

Paper Money

BIMONTHLY PUBLICATION OF THE

Society of Paper Money Collectors

Vol. XIV No. 3

Whole No. 57

May/June 1975



National Bank Note discovery of the year - the "ultimate" Wyoming territorial note described by Peter Huntoon on Page 127.

UNCUT SHEETS OF EIGHTEEN

A Word about the Great Scarcity of Sheets of Eighteen. Shortly before the Hon. John W. Snyder's Term of office expired, we sent an order to the Treasury Department for several 1935-D \$1.00 Uncut Sheets. However, our Order was not filled until after Hon. George W. Humphrey became the new Secretary and, departing from previous policy, we were sent only One Sheet—with a Refund for those not supplied. Not long after Mr. Humphrey assumed Office, he issued an Order to stop supplying Collectors with Uncut Sheets, thereby Unfortunatly bringing to an end the Great Service that had been rendered to Collectors so many Years. This explains Why many of the Sheets (and no doubt Earlier Sheets) never reached Collector's hands. So now You Know—and Why these Rare Sheets are Valued so Highly. We are indeed Fortunate to offer you the following—Superb Crisp New Sheets (Just One or Two of each):

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The Society of Paper Money Collectors was organized in 1961 and incorporated in 1964 as a non-profit organization under the laws of the District of Columbia. It is affiliated with the American Numismatic Association and holds its annual meeting at the ANA Convention in August of each year.

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Various Ways of Collecting Paper Money

By CHUCK O'DONNELL

To begin—I'd like to paraphrase an older Billy Sunday saying:

DON'T collect as I collect—collect as YOU WANT to collect!

Of course, before you can decide HOW you want to collect, you should be aware of some of the different ways to collect. One point that I feel is VERY important and that I want to stress is: DO NOT TRY TO COLLECT every "different" piece of paper money you see! If you've been collecting for only a few months, you've already discovered that a COMPLETE set of almost anything is nearly impossible. For that reason I would suggest you give some thought to what might interest you—and then SPECIALIZE in that area. By this I do not mean you must stick to one single project exclusively—on occasion you'll find an attractive note at a price that suits you which is outside your area of interest. Don't feel guilty about acquiring it—even though you have decided to specialize in one area—in time you'll want to diverge a little—and anything you acquire will fit into a "type" set.

As I see it, paper money collecting is divided into three rather distinct areas. The oldest, and until a few years ago the most popular, area was the old "horse blanket" large size U.S. notes issued from about 1861 until 1928. The second area is the collection of "fractionals"—these are notes issued during the War between the States in "fractions" of a dollar as paper due to the metal shortage—the metal being required for war purposes. The fractionals consist of several issues and varieties of 5c, 10c, 15c, 25c, and 50c notes. The third—and possibly the most popular among NEW collectors—is the collection of current, so-called "small" size notes of current issues.

Each of these three areas can be subdivided—and each subdivision can be again subdivided—possibly ad infinitum!

In the large size currency there are TWELVE major subdivisions:

- Demand Notes
- United States Notes
- Compound Interest Treasury Notes
- Interest Bearing Notes
- Refunding Certificates
- Silver Certificates
- Treasury or Coin Notes
- National Bank Notes
- Federal Reserve Bank Notes
- Federal Reserve Notes
- National Gold Bank Notes of California
- Gold Certificates

Now—before you go any further—go out and buy yourself a copy of *Paper Money of The United States* by Robert Friedberg. If you cannot locate a copy, write to Jack Friedberg, 393 Seventh Ave., New York, N. Y. 10001. It will cost you \$17.50, but it will save you ten times that amount by your avoidance of "bad buys"!

This book explains and pictures practically every type of note in the above categories and gives an estimated price for most. You can determine BEFORE you start whether you can afford to go very deeply into any of these areas.

There are really TWO distinct areas or subdivisions for collecting the FRACTIONALS. One area is the collection of the various series and varieties that were actually circulated. The other area is the collection of PROOF AND/OR SPECIMEN notes. AGAIN, perhaps the best information available on these areas is the Friedberg book. Again, with the book you can understand BEFOREHAND what you're up against.

The third subdivision can be subdivided into perhaps FIVE categories—generally called CLASSES of the small or current size issues.

- Gold Certificates
- Silver Certificates
- National Bank Notes (includes National Currency)
- Federal Reserve Notes
- United States Notes

EVERY SINGLE ONE of ALL of the above areas or categories can be further broken down into specialized areas. To my knowledge NO COMPLETE collection of any of the above major divisions has ever been completed. If I'm wrong in this statement, I apologize, and would certainly be delighted JUST TO HEAR that I'm wrong!

Literature

While the recommended book by Robert Friedberg contains MUCH very valuable information on SMALL size currency, there are several books that deal exclusively with small size currency and I suggest may be more useful if you are inclined to try to collect in this area. At the risk of missing some (and getting irate letters about the ones I miss)—here are several that I know are GOOD:

Official Guide United States Paper Money, by Theodore Kemm.

The Donlon Catalog of United States Small Size Paper Money.

A Guide Book of Modern United States Currency, by Neil Shafer.

Any of these three should be available at your local coin shop—or write to Aubrey Bebee, 4514 N. 30th St., Omaha, Neb. 68111 who can supply any of above (and the Friedberg book, too).

It will probably sound a bit presumptuous but my own book, *The Standard Handbook of Modern U.S. Paper Money*, I believe is generally recognized as the best in small size paper. Unfortunately it was printed as a LIMITED EDITION so you may find it difficult to locate a copy. If you're inclined—try Bebee—he may have—or be able to locate a copy for you.

Frankly I'd recommend you STOP reading this article right here! Mark your place—and lay this aside until

you have obtained AND READ particularly the FIRST PART of one or more of the above books. NOBODY can open your cranium and impart a sudden wisdom to you. It will take a conscious effort on your part to study and digest the basic information about the various issues of paper money—the various symbols or designations on the money—the difference between the issues—the “key” identification factors on each note—etc., etc. ONCE you know the difference between a serial number and a check number, you should be ready to proceed further with this article.

Type Collecting

TYPE collecting may still be the most popular form of collecting simply because it gives the collector the greatest possible variety of notes—each piece being “different” in appearance. In almost every issue there are several variations. Let us explain with the very first official issue of United States paper money—the large size DEMAND NOTES of 1861. First of all, there are a \$5.00 note, a \$10.00 note and a \$20.00 note. A TYPE COLLECTION of Demand Notes would consist of three pieces—one of each denomination. Notice we said a TYPE collection of DEMAND NOTES. Here we run into our first “variable.” One might prefer to form a TYPE COLLECTION of \$5.00 notes! Here ONLY the \$5.00 Demand Note would be needed—along with one \$5.00 note of ALL OTHER TYPES. Already you see one could have a TYPE collection of the CLASSES of notes which would be one piece of each denomination—or one could have a TYPE set of DENOMINATIONS.

Within the \$5.00 DEMAND NOTES we have several variations. Some are payable at New York, some are payable at Philadelphia, still others are payable at Boston and elsewhere. Within the variable “Payable at”—some have the words “for the” printed, some have the “for the” handwritten. A complete collection of \$5.00 DEMAND NOTES would therefore include not only all different places of payment—but would also include all variations in inscriptions on the notes.

Within the \$10.00 and \$20.00 DEMAND NOTES we find the same variations of payment location—and the same variations in the inscriptions on the different notes. Again—a COMPLETE collection of \$10.00 or \$20.00 notes would include ALL variations, while a TYPE collection of DEMAND NOTES would include ONLY ONE \$10.00 and one \$20.00 note. A TYPE collection of DENOMINATION would obviously include ONLY ONE of the denomination collected.

As we study through the different subdivisions of currency, we find variations within a single issue such as a large seal or a small seal, a red seal or a blue seal, variations in the placement of the seal—to the right or left of the note, variations in the formation of the seal—some are round, some scalloped, some have pointed spikes. In the \$1.00 Legal Tender notes we find several series—Series of 1862, 1869, 1874, 1875, 1878, 1880, and 1917. Within the various series we find different signature combinations. Some authorities consider that a TYPE COLLECTION would be satisfied with ONE large \$1.00 LEGAL TENDER note, while others feel a TYPE collection would contain ONE PIECE of each

different DESIGN. All agree that a COMPLETE collection would include EVERY different variation of series, signature, seal color, seal shape, seal placement and serial number color—these vary between red and blue!

A COMPLETE collection of LEGAL TENDER notes would, of course, include ALL variations of ALL denominations, while a TYPE collection may include ONLY ONE of each denomination, or a DENOMINATION TYPE collection may include only ONE piece of the denomination collected.

To attempt to go into specific detail for all the variations of all the various classes of currency would fill volumes; hence one MUST study the various catalogs recommended if one is to be completely knowledgeable in ANY PARTICULAR area.

So much for the TYPE collection and the COMPLETE collection, whether by CLASS or by DENOMINATION.

There are collectors who concentrate on signatures on the notes. Practically ALL of the U.S. currency has two signatures. From time to time various officials have had their signatures on our paper money. Generally it was the Secretary of the Treasury and either the Treasurer of the United States or the Comptroller of the Currency. A major exception to this is the National Bank Notes which have FOUR signatures on some—two Federal officials—and two LOCAL bank officials. At one time we had a Secretary of the Treasury named William G. McAdoo. Some collectors attempt to obtain EVERY different note with the McAdoo signature. One can easily understand why a person named WHITE would want to collect signatures of WHITE on our paper money.

National Bank Note Collecting

NATIONAL BANK NOTES were printed for many years—both in large and small sizes. Any federally chartered bank could have notes printed with its own name prominently inscribed simply by purchasing U. S. bonds and depositing them with the Treasurer of the U. S. The Bureau of Engraving and printing would prepare notes with designs pre-selected by the individual bank and deliver them to the local bank. The local bank would then “validate” these notes by affixing two local bank official signatures. Nationals were issued for practically every state and territory—and for many, many cities within a state. Something on the order of 15,000 DIFFERENT nationally chartered banks had these issues. Within the collection of Nationals, some collectors try to obtain ONE note from each state and territory. Some try to collect the capitol city of each state and territory. Some try to collect all the various issues of THEIR OWN STATE. Some try to collect the shortest bank name and/or the longest bank name. Some try to collect “fancy” names such as “Blue Ball” and “Intercourse” (Pa.) or famous names such as “Washington” (Pa.) or “Jefferson” (Mo.). Some try to collect boy and girl names—such as Lake CHARLES (La.) or Marion (Ind.) or “Elizabeth” (N.J.). Because I live in Williamstown (N.J.), I try to collect ANYTHING with Williamstown on it—whether it be N.J.

or W.Va.—or elsewhere. Obviously I'd love to have a note on O'DONNELL (Tex.)—only problem is the bank there never issued notes!

With all of the above, I'm sure I haven't mentioned dozens of ways to collect the large size currency. By using a little imagination after you STUDY the BOOK, I'm sure you can come up with some way that will challenge you and satisfy you!

Fractionals can be collected in perhaps as many ways as the large notes. A little imagination—a little ingenuity—and you'll find something that satisfies you.

The Small-Size Notes

Let's talk a little about my own collecting love—small size notes. Here again there are endless ways to collect. In our small size currency we have had FIVE CLASSES. A "CLASS" of currency is designated within the Act of Congress that authorizes the issue. The "Uniform Currency Act" adopted on the approval of the small size currency "standardized" certain features of all of our paper money. For example—every \$1.00 note issued would carry the same portrait of George Washington. Every \$5.00 note would carry the same portrait of Abraham Lincoln, etc. Each CLASS of currency would have a distinctive color of seal—blue for Silver Certificates—gold (or yellow) for Gold Certificates—brown for National Bank Notes—red for United States Notes (Legal Tender) and green for Federal Reserve Notes.

A collector might enjoy a "type" collection of the different classes—one of each different seal color. Or he might want to collect one denomination of Silver Certificates. The Silver Certificates subdivide into various Series and various designs. One could collect one piece of every different Series of the \$1.00 Silver Certificate—or he could collect one different Series of every denomination of Silver Certificates. He could do the same with each other "class" of currency in the small size.

The SMALL SIZE NATIONALS offer the same opportunity as the large size Nationals—one could collect every different state and territory—or one could collect different cities within a state—or fancy names—famous names—etc.

Serial Numbering on Small-Size Notes

IF you've done your homework, you should know how our paper money is serially numbered. If you don't, better go back and re-read one of those reference books you purchased.

In Gold Certificates, Silver Certificates, U.S. Notes, we find prefix and suffix letters on the serial number. In some cases a symbol (asterisk or star) replaces the prefix letter. The "star" represents a "replacement" note—it replaced an original note that had a prefix letter that was damaged or spoiled during the production process. The combination of prefix and suffix letters is called a BLOCK—a BLOCK being a SINGLE NOTE. If, for example, the serial number is A 08 493 393 A—with prefix A and suffix A the note would be

called BLOCK AA. If it were serially numbered * 08 493 393 A—it would be called BLOCK Star A.

In the Federal Reserve notes, the PREFIX letter of the serial number is ALWAYS the same as the letter designating the Federal Reserve District—A for Boston, B for New York, etc. The serial number for EVERY BOSTON note is A, for EVERY NEW YORK note is B, etc. This letter ALSO appears in the SEAL to the left of the portrait. ONLY the suffix letter changes on Federal Reserve Notes—hence an FRN with Serial number A 08 493 393 A would be known as BLOCK AA, while a note from New York would be B 08 493 393 A and would be known as BLOCK BA.

The collector has his choice of collecting ONE note of each series—or he can collect ONE note from EACH of the 12 different Federal Reserve Districts—which is called a DISTRICT set. He has a choice of collecting a DISTRICT set with all notes having suffix A—or all notes having a suffix "star"—or he may enjoy a combination of various A, B, C, D, etc. suffixes. If he decides he wants a BLOCK collection—then he would seek to obtain a single note with every different combination of prefix and suffix printed—including all star notes issued. Within both the DISTRICT and BLOCK collection one could find a variation. Many collectors like to have all the notes in either their district or block collection end with the same last two, three or four numbers. One might like to have all of his notes end in "33" for example—if he were born in 1933. One collector likes all of his notes to end in "9" because he has nine children! Many collectors are searching for a note with a serial number that has meaning to them—such as their army serial number or their social security number or their membership number in some organization—again—etc., ad infinitum!

"COPE" Notes

In recent years (starting with the \$1.00 Federal Reserve Note Series 1969B) the Bureau of Engraving and Printing modernized some of the printing equipment with a new press that is generally called "COPE." This simply means Currency Overprinting and Processing Equipment. For some reason or other the printing accomplished on this new equipment "looks" different than that printed on the old equipment. Both sets of equipment are currently being used—hence we have a "new" (?) way to collect—many collectors want notes printed on BOTH types of equipment when this occurs in a single block. PRODUCTION is the important aspect at the Bureau of Printing and Engraving, with the result that within a single BLOCK we may find six or eight variations between the regular equipment and the COPE equipment. Some of these production runs are EXTREMELY SHORT PRINTINGS, which makes the challenge almost insurmountable. Despite this, many collectors are now trying what has become known as GROUP collecting. The name comes from the fact that a "group" of serial numbers will be done on one type of equipment followed by a "group" of serial numbers done on the opposite type of equipment.

And lately—because of set rules and policies within the Bureau of Engraving and Printing—we have come

to learn that the "star" (or replacement) notes are NOT always completely consecutively numbered. Here again we have "groups" of star notes—and some collectors—while disdaining the "group" collecting for regular and COPE notes—have been attracted to the "group" collecting of star notes!

I'm certain the first mail after this article appears will be full of complaints that I left out forty-nine hundred ways to collect! Heaven knows, I DON'T KNOW all the ways to collect—and I'm sure that MANY collectors will be glad to hear HOW YOU COLLECT if I've forgotten—or overlooked explaining HOW YOU COLLECT. I know too that Barbara Mueller, our Editor of PAPER MONEY, will be delighted to have you do a special article on HOW YOU COLLECT—to the education and interest of ALL collectors—myself included!

Federal Reserve Corner

THE elusive Minneapolis \$1 FR note, Series 1974, has finally appeared, and that completes the "A" suffix for us. Only the New York district has released the "B" suffix, though others will follow shortly. No star notes of the new series have appeared, and it is felt that a new method of inspection and production at the Bureau is the reason for this.

The Bureau had discussed the possibility of full-sheet inspection and rejection of all faulty sheets, with destruction of these rejects. In this manner, the use of star notes would be cut to a very bare minimum. Whether this plan has been put into effect is not known, but it is known that star notes are appearing in extremely small quantities. Usually there are three or four spots in a brick where they can be found (though not always)—the first note and the last two notes in a brick, as well as notes starting with 501 and ending in 999 (or with more 9s on the end). Often these spots, especially the 9-ending note, is a full sheet replacement (a full star sheet being inserted) due to the complete inspection of this sheet. As a number of digits are turned in this operation, the check is made to be sure that there are no mismatched serial numbers. This sheet is automatically pulled by the inspector at the press, and each of the 32 notes is checked against a master listing for the numerals in both registers. Often the sheet is wet and the overprinting is smeared, and thus the star sheet replacement. One can often find such a note with fingerprints of the inspector or smudges caused by handling of the sheet while still wet.

The elusive I* notes, Series 1969 B, are currently being found in the production of the Series 1974 \$1 Federals. While they appear in small numbers, they are becoming available, and the inflated (and unreal) prices being asked for them are sure to become more normal. Do not rush into obtaining these star notes, for they will be available in adequate supply, although not in pads.

The eighth edition of Friedberg's *Paper Money of the United States* has appeared, priced at \$17.50. It is revised to date with prices showing great leaps in many areas, especially in the large-size notes. It is the most

comprehensive catalog available of all U. S. paper, so every library should have a copy.

One error of listing has been observed, however, and should be here recorded. In the \$100 U. S. Notes (page 170) there is a listing for #1552 shown as Series 1966 B (signatures Banuelos—Connally). No such note has been printed or reported. A letter has been sent to the publishers in an effort to obtain further details, which will be reported here later.

A complete listing of all catalogs and books on paper money has been prepared. This list is available to all readers who send a stamped return envelope. Your continued reports of new items within your area are greatly appreciated. Errors that come your way will be reported here, and shown, when they are reported to your columnist. All mail welcomed! Until next time . . . Adios!

NATHAN GOLDSTEIN II
P. O. Box 36
Greenville, Miss. 38701

\$2 Bicentennial Note in Limbo?

The future of the proposed \$2 Bicentennial note is more doubtful than ever since the accidental death of its sponsor, Rep. Jerry Pettis (R-Cal.) in a plane crash on Feb. 14, 1975. Having failed to get his proposal out of committee in the last Congress, he introduced it again in the opening days of the new Congress. According to a *Coin World* report, without the active support of its sponsor, H.R. 815, as Pettis' bill is known, faces rough going in the Subcommittee on Historic Preservation and Coinage of the House Banking and Currency Committee.

Syngraphic Sidelights from Old Newspapers

Selected by GARY DOSTER

From the *Southern Watchman*, Athens, Georgia
November 20, 1856

BEWARE OF COUNTERFEITS

The Savannah (Ga.) papers caution the public against recent counterfeits of ten dollar notes of the Merchants and Planters Bank and of the Central Railroad Bank of that city which have been put into circulation.

December 17, 1857

Why was the Pharaoh's daughter like a broker? Because she got a little *Prophet* from the rushes on the banks.

ATTEMPTED SUICIDE

Dr. E. T. Taylor, president of the Manufacturers and Mechanics Bank of Columbus (Ga.) while in a state of partial derangement, attempted to kill himself the other day with a small sword drawn from a sword cane. He is said to be in a critical condition. The mental aberration under which he is suffering is supposed to have grown out of pecuniary difficulty. The Columbus (Ga.) papers say he was an estimable gentleman.

The Rarest Confederate Treasury Note**The \$10 Manouvrier**

By BRENT H. HUGHES, SPMC #7

© 1975 Brent H. Hughes

IT WAS September 1861, but it was still hot in Richmond, Virginia. In his small office, Thomas Allan, dedicated detective of the Confederate States Treasury Department, struggled to get his latest report finished. After all, it wasn't every day that an investigator had to write something that was to go directly to Secretary of the Treasury Christopher Memminger. This case had been a mess, and was becoming more distasteful as it progressed. Allan had spent much of his time on the road between Richmond and Petersburg, Virginia, tying up loose ends. Never had he seen such a disgusting scramble for the almighty dollar, such a bunch of scoundrels among patriots.

Allan was close enough to the common people to be acutely aware of their anxieties, one of which was a desperate need for a medium of exchange. Coins had virtually disappeared from circulation, barter had its limitations, and the private bank notes provoked heated arguments as to their value. Harassed Treasury officials had long since realized that the only device open to them was paper money issued by the central government. Cut off from the bank note production facilities in the North, the officials had combed the South looking for any kind of print shop that could be pressed into service. Equipment had been inspected, workers interviewed, floor space measured. Now, just as one of the first shipments of bank notes was about to arrive in Richmond, someone had stolen part of it from the express office at Petersburg. A furious Memminger had assigned Allan to track down the thieves.

Jules Manouvrier, Reluctant Bank Note Printer

THERE were many curious aspects to the case. Even the name of the printer, Jules Manouvrier, sounded strange to Allan. Then his associates had explained that in Louisiana, French names and words were commonplace. The search for printers had uncovered Manouvrier's tiny shop in New Orleans and the Confederacy had quickly placed a contract for paper money. Now the problem was to impress Manouvrier with the urgency of the situation. Speed was not something easily achieved from the plodding little man; his shop had always been essentially a one-man operation and he was loathe to change his habits.

This contract for the design and production of five-dollar and ten-dollar notes would most certainly lead to more contracts if Manouvrier could get the necessary supplies of paper, ink and equipment. These would be brought over from England, he was told. After all, the English textile industry needed cotton and one of the few sources was the Confederacy. So Manouvrier had set to work. Nothing fancy, they said; the printers in Richmond would do the ornate work. Just good lettering for the design, with large "Confederate States of

America" on the back. And it would be helpful if he could print the backs in color, possibly blue and red, since this would make it more difficult for counterfeiters to copy the notes.

Production had been a problem. Every day it seemed something had gone wrong. The small shop was just not set up for this sort of thing, and the constant visits of Confederate Treasury inspectors did not help. Every spoiled sheet required an explanation, every minor breakdown became an object of concern. But as the stacks of finished sheets grew in size, the ever-present Treasury people became more anxious. When could the express shipments be arranged for? How soon could the sheets reach Richmond to be numbered, signed, cut apart and released to the citizens? The days grew longer and the old man was weary. Helpers were hired and fired, mistakes were made. Such pressure spoiled the sunny days and ruined the relaxation of the noon hour. Sadly Manouvrier reflected upon the good times before this miserable war had begun.

At last the printing was finished and the notes were dry. The Treasury people counted the sheets and told Manouvrier to pack them for shipment. Then they returned to their office to notify Richmond that at last the notes were on the way. The big express wagon rattled up the street to Manouvrier's back door and the brown paper packages were quickly loaded. It was in this mundane activity that a storm of controversy would later arise. Manouvrier would insist that no one had told him to ship the sheets in wooden boxes; Treasury agents in New Orleans would be equally adamant that such instructions had been given. We will never know. But we do know that the paper wrapping slowly chafed through as the packages were handled en route to Richmond, and that by the time they reached Virginia they were battered to the extent that the sheets of notes became visible.

The Great Bank Note Theft at Petersburg

THUS it was in the express office at Petersburg that an employee was startled to discover that the dirty packages he was handling were stacks of currency, more money than he had ever dreamed existed. Surely, he thought, no one would miss a few sheets from so vast a treasure. The scene was set for a drama which would shake the Confederate Treasury Department and prove to be a major headache for Detective Allan.

Express company employee Tom Gentry could hardly wait to get home to pour out the news of his great discovery to his wife.

"You never saw anything like it. Stacks of money just wrapped up in brown paper, busted open at the

corners. Five and ten dollar bills—must be a million dollars just layin' there."

Mrs. Gentry listened in rapt attention. Never in her life had she had more than the bare essentials of life. Her future as the wife of a laborer looked bleak. Visions of store-bought clothes danced before her eyes as she watched her husband's face for signs of his plans, wondering what he intended to do next. A sheet of ten-dollar bills—\$40—a small fortune at that time. Or two sheets perhaps. After all, if there were thousands of such sheets, who would ever know. Surely nobody would sit down and count such a pile of paper. . . . Her thoughts drifted to her brothers, scratching out a living and worrying about their next meal. Clyde, Jack and Luke were all products of the backwoods farm where they had labored all their lives before moving into town for something better. Tom Gentry was still talking, although his wife appeared dazed by it all.

"The shipment goes on out to Richmond tomorrow morning and you can't tell me that all that money will ever get there. There ain't no way they could ever tell who took it if somebody did run off with some sheets."

We don't know how Mrs. Gentry's brothers found out about the shipment. Perhaps their sister felt that her husband would let the opportunity pass and told her brothers to look into it. Or perhaps Gentry himself decided to steal some sheets and needed someone to carry them away the next morning. We do know that sometime that night or early morning some of this group got into the express office and removed some sheets from the already-broken packages. And apparently they felt that it made more sense to steal tens than fives, for we now know that mostly sheets of ten-dollar notes were taken. Detective Allan did not go into great detail in his investigative reports, but it appears that when the broken packages arrived in Richmond there was an immediate audit which revealed a large shortage and Detective Allan was assigned to the case.

Meanwhile, back in Petersburg, the thieves cut some notes apart and signed them with fictitious names. One of them took a bill to a nearby store and spent it, which may have been relatively easy considering the confused state of the Southern economy. How many others were passed and by whom is not known, but apparently the notes did not spread very far from the immediate area of Petersburg. Secretary Memminger, in a letter written on September 9, 1861, stated that the forged signatures on the notes were crudely done and would fool "only the most careless." He also placed the blame for the incident squarely upon Manouvrier for his shipping the notes in paper instead of wooden boxes. Memminger's feelings evidently became Treasury Department policy, for Manouvrier never received another contract from the Confederate government. He did produce some notes for some of the individual states, however. We can imagine that the old man was happier under the lessened pressure of such work.

During the first weeks of September, 1861, Memminger was busy reassuring his banker friends that every effort would be made to protect the bank notes in circulation. He stated in a letter to Thomas Layton, a banker in New



Chas Memminger

Christopher Memminger, Confederate Secretary of the Treasury, who made the agonizing decision to burn virtually the entire issue of the \$10 Manouvrier notes.

Orleans, that if all the stolen notes were not recovered by his detectives he would suppress the entire issue and that Layton and his fellow bankers need not worry about any loss from that source.

The Culprits Are Caught

MEMMINGER's source of information about the theft was Allan, who had sent him a preliminary report from Petersburg about September 6. Additional information about the arrest of the thieves is contained in Allan's report to Memminger dated September 12, 1861. While he does not go into great detail, he does state that he had placed Tom Gentry, his wife, the wife's three brothers, and another suspect named Smith under arrest in Petersburg. On Thursday, September 5, the bewildered suspects were brought over to Richmond, where they were lodged in jail over the weekend. On Monday, September 9, Allan brought his prisoners before Richmond Commissioner Watson, where District Attorney P. H. Aylett presented the government's charges. It would appear that the formal charge of "uttering false and spurious Treasury notes" was something new to all concerned at the hearing because the Commissioner expressed doubt as to the applicable act of the Confederate Congress. After some delay it was



This excellent note is typical of the work done by Manouvrier for the state of North Carolina in late 1861. Some authorities have stated that the reason Manouvrier was dropped as a bank note contractor was that "the Confederacy did not like his work." It seems more likely that the theft incident at Petersburg for which Manouvrier was blamed was the real reason.

decided to postpone the hearing against Mr. and Mrs. Gentry; Smith and one of the brothers were released for lack of evidence; the others were bound over for trial in October.

On Wednesday, September 11, the Gentrys were again examined, bound over for trial, and released on \$1500 bail. During the hearings Detective Allan offered in evidence five of the notes—three fives and two tens—four of which he alleged had been fraudulently signed by one of the suspects. In his report to Memminger, Allan suggested that he pursue the case further in Petersburg, that he be permitted to hire an assistant, a Mr. Goodrick, and that the two of them be given free rein to track down other suspects—"intimate friends and family relations of the accused." The plan was approved, with the two men ordered to recover every note that could be found. Memminger seemed far more interested in preserving the integrity of the Confederate currency than jailing suspects.

The final audit showed that the thieves had stolen 3,750 sheets of the ten-dollar notes with a face value of \$150,000, but only 83 sheets of the five-dollar notes with a face value of \$1660. On the basis of these findings, Memminger made his final decision to suppress the entire issue of the tens and to release the fives into circulation. To implement his decision he appointed an official committee composed of Robert Tyler, Register of the Treasury; Henry D. Capers, Chief Clerk and Disbursing Officer; and Philip Clayton, Assistant Secretary of the Treasury, to handle the destruction of the sheets. This committee's report, dated November 20, 1861, certifies that they had counted and burned 78,044 of the ten-dollar notes which represented the total received from E. C. Elmore, Treasurer of the Confederate States.

Thus the case was closed so far as the Treasury Department was concerned. We are not sure whether the trial of the suspects ever took place. As the chaos

of war engulfed the area, the courts may have become involved in more serious work. Perhaps the charges against the suspects were reduced or dropped. But the final episode of the drama has not yet taken place—the finding of even a single specimen of the \$10 Manouvrier note.

Hunting the Elusive \$10 Manouvrier Note

LET US look at the date we have available which may help in the search. First, how many Manouvrier \$10 notes could possibly exist today? If Jules Manouvrier did in fact ship 80,000 notes to Richmond and we know that 78,044 were officially destroyed, then a maximum of 1,956 notes could theoretically exist today. Logically of course, this quantity is too high, since time alone would have reduced such a hoard. Unless properly cared for, paper deteriorates rapidly, so a century of time would have destroyed most of the notes. But the obvious threat to our potential supply would have been the thieves themselves. As the threat of arrest appeared, the thieves would have rushed to destroy the evidence—the sheets themselves. Any sheets that survived among relatives would surely have been dangerous to possess after the trial was set. So, practically speaking, very few specimens could have survived. The question is—how?

Only three possibilities come to mind. First, E. C. Elmore could have retained a single specimen for his official archives. This note could suddenly show up in some long-lost records. Second, it is possible that during November, after the official burning, the Confederate detectives could have recovered additional notes from any number of sources. Some of these could still exist as potential evidence in the Richmond court files. Third, and admittedly quite unlikely, one of the thieves or his relatives could have concealed some notes or even some sheets in some obscure attic or wall in Petersburg. Many old buildings still stand in that city which could be the

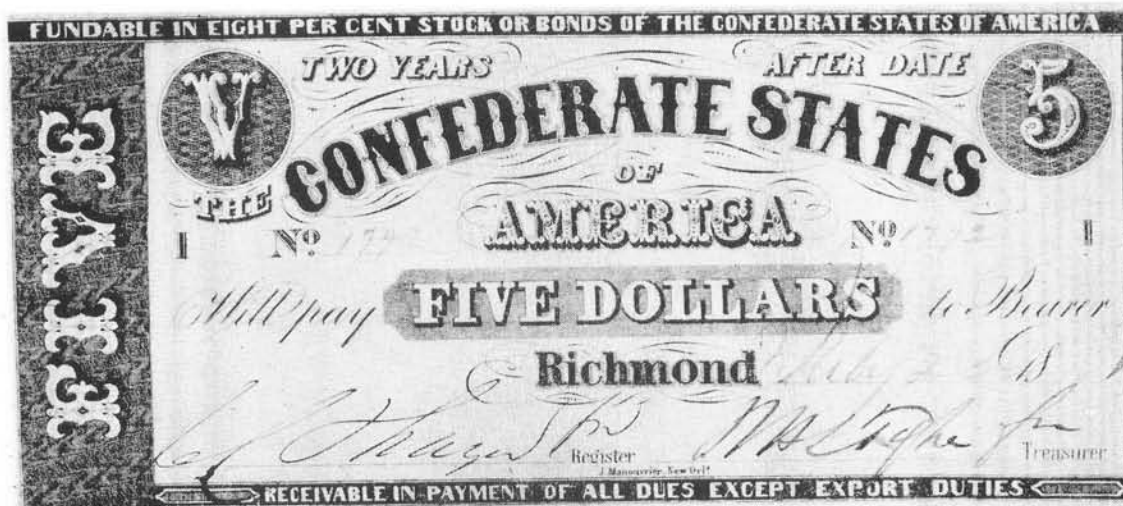


Figure 1.

The \$5 Confederate States note by J. Manouvrier of New Orleans. This is the only Confederate note which has no pictorial device. Total number issued was 15,556, originally printed in four-note sheets with plate letters F, G, H, and I.

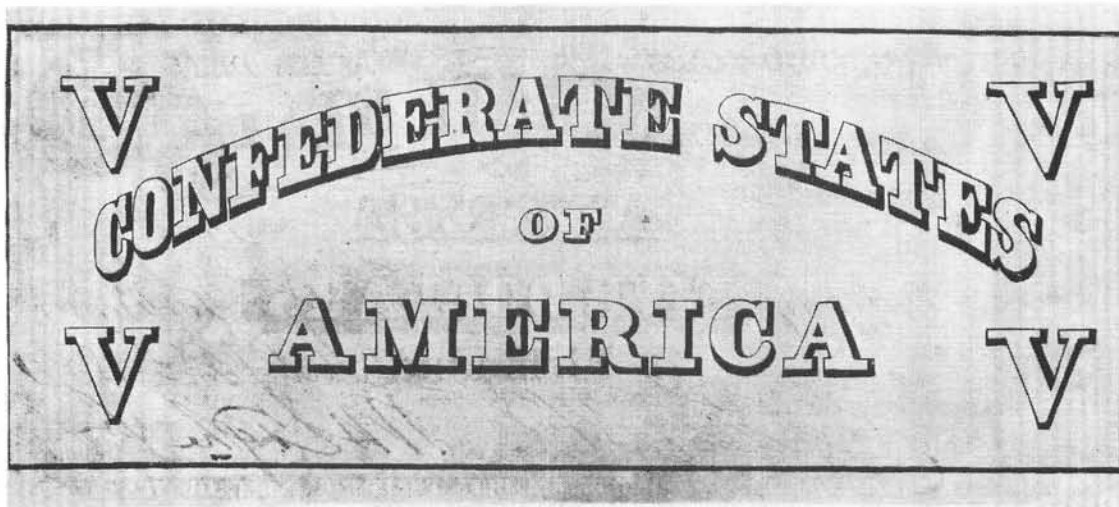


Figure 2.

The back of the \$5 Manouvrier note. The lettering is on a background of fine pale blue lines, the overall appearance being rather "washed-out." (Lettering on this photograph has been retouched to enhance contrast.)

hiding place for such a treasure. As these buildings are gradually demolished, our long-sought specimens may again see the light of day.

So you have decided to search for this elusive gem? It is only fair to tell you that many others have been there before you. Philip E. Chase, the well-known authority on Confederate currency, was apparently the first to discover the history of the Manouvrier \$10 note. He passed his information on to Sydney C. Kerksis, another authority, during a visit about 1950. Kerksis presented the results of his research in an excellent article in the September 1952 issue of *The Numismatist*. We extend grateful acknowledgment to these gentlemen for the use of their data in this article. Howard Spain

(SPMC No. 58) of Waverly, Virginia, did considerable searching in the Petersburg area, even through the local newspaper, but had no success. Mr. Spain enjoyed the search, however, because of the many interesting Confederate items that he did find, and the many fascinating stories that he heard from local residents.

Artist's Concept of the \$10 Design

NOW, what does the Manouvrier \$10 note look like? Kerksis gives us some clues. First, it is generally similar to the Manouvrier \$5 note (Figs. 1 and 2). Like the \$5 it has no pictorial device, just ornate lettering, which, incidentally, is rather unusual for Confederate currency. But the main point to remember is that the

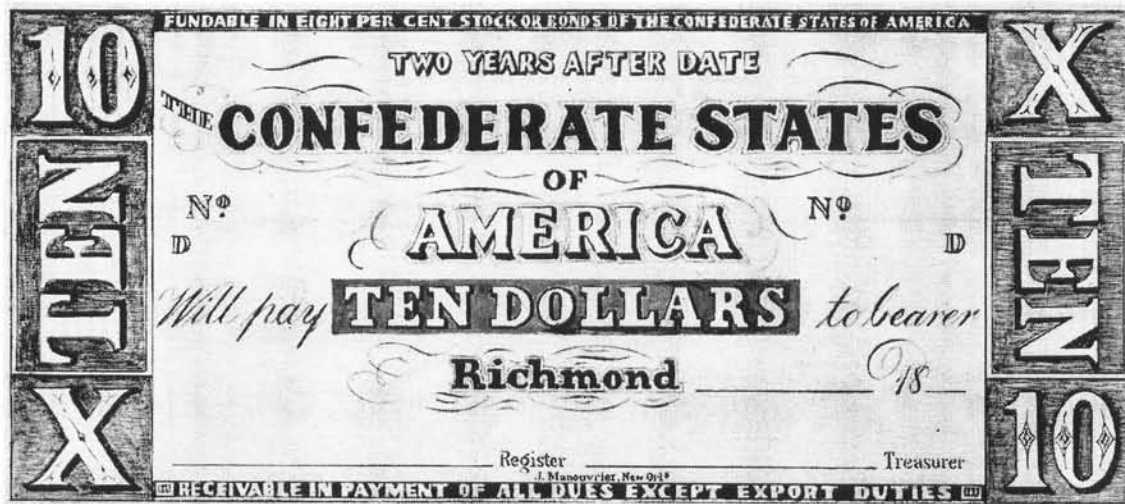


Figure 3.

Artist's conception based on available data of the design of the \$10 Manouvrier note. The plate letter D shown here may also be E, F, or G. The bank note paper used for this note is thin so that the red back may give the face a faint pink color.

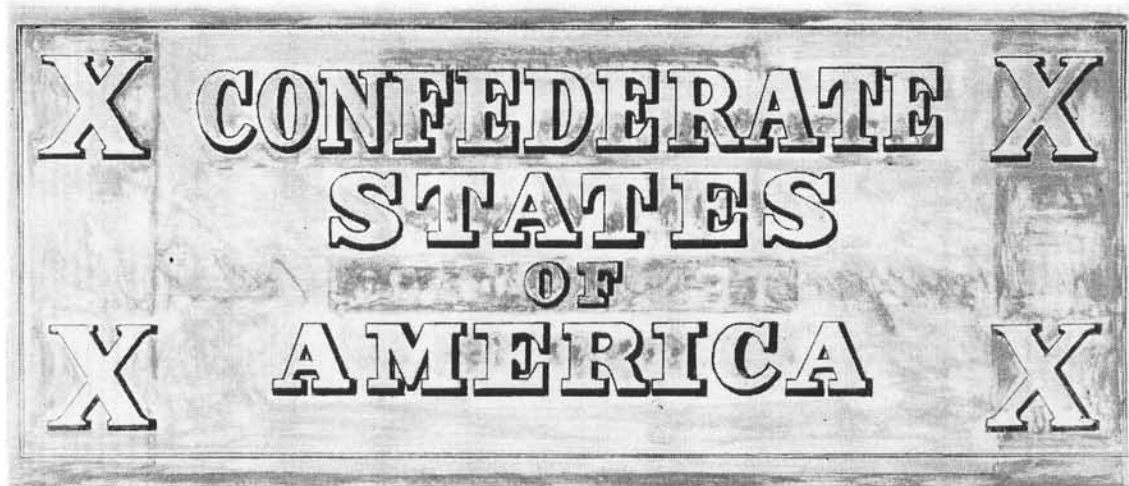


Figure 4.

Artist's conception of the design of the back of the \$10 Manouvrier note. Printed in red, the lettering is probably on a background of fine pale lines so that the overall appearance is a somewhat "washed-out" pink color. A watermark "TEN" should be visible when the note is held up to the light.

Reproductions of the conceptions of the \$10 Manouvrier note obverse and reverse strictly forbidden without specific permission of the artist and copyright holder, Brent Hughes.

back of the note is printed in red, the only Confederate note with this feature (the Manouvrier \$5 has a blue back, a feature shared with many other CSA notes). Of lesser importance, the paper is probably watermarked "TEN" and the plate letters on the face are "D", "E", "F" and "G."

After studying other products of Manouvrier, I have sketched face and back designs which I believe may be close to the Manouvrier \$10 note (Figs. 3 and 4). Needless to say, the discovery of a specimen of this note would be a major contribution to numismatics. After

more than a century, and with the highly mobile population of our nation today, it could be found almost anywhere. So next time you get into a dusty attic or old truck, look carefully at any Confederate note you find. Remember, the magic words are "Ten Dollars" and "J. Manouvrier, New Orls." Who knows—the spirit of the old printer may be looking over your shoulder. So happy hunting!

(Author's Note: To avoid embarrassment to present-day descendants, all names of the persons involved in the theft have been changed in this article.)

By ALBERT PICK

The Government Notes of Bavaria 1866-1870

Translated by Werner Bodenheimer



THE rapid devaluation to complete worthlessness of the "assignats" issued during the French Revolution as well as the large quantities of paper money printed in other countries such as Russia and Austria had left among the Germans a deep-rooted distrust in any kind of money without intrinsic material value. In

Bavaria the introduction of paper money was fought tooth and nail. The government, however, having an urgent and ever-increasing demand for currency, yet shunning the issue of official government notes, contrived a variety of substitutes which were emitted during the period ranging from 1800 to 1815. They circulated



under a number of rather awkward designations¹ such as "Staatskassetratten" ("government treasury drafts"), "Commissionswechsel" (bills of exchange issued by the National Debt Redemption Commission), "Commission-sanweisungen" ("commission bonds", i.e. bonds issued by the same commission), "Malzaufschlags-Anweisungen" ("malt surtax bonds"), "Hypothekar-Anweisungen" ("mortgage bonds") and "Kriegskosten-Haftscheine" ("cost of war liability bonds"). When, following the Napoleonic wars, a monetary recovery and economic expansion made themselves felt and the Bayerische Hypotheken- & Wechselbank (Bavarian Mortgage & Discount Bank) began to issue banknotes in 1836, any separate issues of government notes were no longer considered.

Such issue was reconsidered under the strain of increasing currency requirements as late as 1847-1849. It was planned to issue "Kassenanweisungen" or treasury bonds that were to bear 3½ percent of interest. However, it took still another 19 years before "Kassenanweisungen" or treasury bonds were emitted when the growing requirements of the army added to the soaring costs of railroad construction. (Act of June 24, 1866: providing for the issue of notes having a minimum denomination of 5 gulden and not exceeding the sum total of 10 million gulden; Act of September 4, 1866: providing for the issue of notes having a minimum denomination of 2 Gulden and not exceeding the sum total of 15 million gulden) These non-interest bearing notes were issued by the "Staatsschuldentilgungs-Commission" ("National Debt Redemption Commission or

Administration")² which was controlled by the "Staats-schuldentilgungs-Kommissäre" ("Commissioners for the Redemption of the National Debt")³ belonging to the two chambers of the Bavarian diet. The entire issue was broken down into three denominations, namely 2, 5 and 50 gulden which complemented the 10 and 100 gulden notes circulated by the Bayerische Hypotheken- & Wechselbank (Bavarian Mortgage & Discount Bank).

2 Gulden: Obverse: grey and black, heads of Bavaria* at left and right centers, Bavarian coat of arms at top center.

Reverse: brown and grey, bust of Bavaria at center.

Size: 118 by 79 mm.

* Picture of the largest metal-cast statue in the world standing in Munich and representing the Patroness Bavaria.

5 Gulden: Obverse: blue and black, heads of Bavaria on lower left and right sides, Bavarian coat of arms at top center.

Reverse: brown and blue, bust of Bavaria at center, on her left side within an eared medallion a female head representing the river Danube and on her right side within a medallion trimmed with vine leaves a male head representing the river Rhine.

Size: 129 by 86 mm.

50 Gulden: Obverse: light brown and black, heads of Bavaria on lower left and right sides, Bavarian coat of arms at top center, two allegorical figures representing "Music" and "Painting" at top left, two allegorical figures representing "Architecture" and "Sculpture" at top right.

Reverse: dark brown and light brown, bust of Bavaria at center, two allegorical figures representing the rivers Danube and Isar, resp., on her left side, two allegorical figures representing the rivers Rhine and Main, resp., on her right side.

All of these notes were printed in letterpress by the Dondorf & Naumann Company of Frankfurt/Main, the substrate being white, sized, hemp paper. They are dated "5. September 1866." On the lower left side there appears the signature of the president of the "Staats-schuldenentilgungs-Commission" (National Currency Board, see note 2), "v. Sutner," while the lower right side bears the signatures of the diet commissioners 3, "Dr. v. Bayer" and "Gf. v. Hegenberg-Dux."

These notes were legal tender pursuant to section 2 of the Act referred to above and, by request, had to be changed into silver coin by the "Staats-schuldenentilgungs-Hauptkasse" ("General Cash Office of the National Currency Board", cf. note 2 supra) in Munich and the "Hauptbank" ("Central Bank") in Nurnberg. Worn and damaged pieces had to be changed into coin only when it was possible to determine their genuineness and denomination beyond doubt and if the teller had come to the conclusion that any missing tear sheets or fragments would not be subjected to misuse.

The notes continued to circulate even after the Seven Weeks' War. Four years later when the Franco-Prussian War had broken out and again called for an increase in the army budget, the sum total of the circulating notes was raised by six million gulden (Act of July 21, 1870). The design as well as the date of issue of the newly printed notes remained unchanged.

There were quite a few forgeries of these notes, and the "Staats-schuldenentilgungs-Commission" ("National Currency Board", cf. note 2 supra) repeatedly had to focus the public's attention to the features of these counterfeits. In 1868, even a reward of 1,000 gulden was offered for the detection of the counterfeiters.

Following the establishment of the German Empire (Reich) when the imperial government issued Reichskassenscheine (Reich Treasury Notes), the "Kassenanweisungen" (Bavarian Treasury Bonds) had to be withdrawn from circulation on or before January 1, 1876, pursuant to section 2 of the relevant imperial Act, dated April 30, 1874. However, the grand total of the bonds to be redeemed exceeded Bavaria's share in the German Empire's issue of paper money and thus the imperial government, in keeping with section 3 of that imperial Act, had to advance to Bavaria two-thirds of the outstanding balance (part in cash and part in Reich treasury notes), which amounted to 968,998 marks, and had to be refunded on or before April 1, 1891. Pursuant to article 14, section 2 of the Coinage Act the exchange was effected at the following conversion rates:

2 gulden= 3.43 marks
5 gulden= 8.57 marks
50 gulden=85.71 marks

These notes are scarce as are nearly all notes of the Old German States. The 5 gulden note may still be found, while the 2 gulden denomination will not be encountered as easily. On the other hand, the 50 gulden

note has become known in merely a tiny handful of specimens and in all likelihood will remain beyond reach to the great majority of collectors.

¹ These terms are virtually untranslatable as their intrinsic meaning is not unambiguous even in German.

² This literal translation could better be replaced by "National Currency Board" because this term would provide a more precise definition of the actual functions performed by that government agency.

³ (Cf. note 2). Being members of the Bavarian diet or congress they acted in effect and were appointed as parliamentary controllers of the National Currency Board.

Perspective on Inflation

In their haste to flee from paper currency to precious metals, many would-be economists point to the disastrous German inflation period of the early 1920s as a portent of things to come. However, they forget that the cause of Germany's ruin in 1923 was a recently lost war and an attempt to finance this war by printing new money rather than imposing heavy taxation. Even before November 1918, this had resulted in a tripling of the money supply; that is, a devaluation of 66% of the currency before the real hyper-inflation got under way in 1922-23. The actual causes of the final decline of the German mark were the reparations payments exacted by the Allies, and the attempt of the French in particular to extract them in kind rather than paper cash by occupying the Rhineland (including the vital Ruhr industry) and collecting the revenue at its source.

—The Philatelic Exporter

Paramount's First Paper Money Price List Outstanding

The paper currency department of Paramount International Coin Co. Ltd. (London) under the directorship of Yasha Beresiner has released its first fixed price list, dated March 1975. An elaborate 7 x 10, 64-page production with full-color cover, it is clearly printed and easy to use. Each country's listings are followed by a bibliography of applicable literature. In the U. S. category, listings are confined to colonials.

Highlighted within the listings of many countries are one or two unusual or scarce notes whose history is written up in considerable detail; these features in themselves turn the catalog into a useful addition to the collector's library.

For instance, the listing of the siege notes of Khartoum is accompanied by drawings of the various symbols on the notes which indicate denomination. A Carlos V Spanish note of 1837 is accompanied by the information that "the first ever issues of Spain were the Imperial Assignats of Joseph Napoleon dated 1813 and 1814 respectively and there were no further issues until 1837. In that year Carlos V, Pretender to the Spanish crown, issued his own notes under the heading of 'Tesoro Real de Espana' in three different denominations of 50, 100 and 200 pesos 'fuertes'—i.e. backed by gold, each peso fuerte being equivalent to 20 'reales de vellon.' The 200 pesos is the rarest of the three, all of which are very difficult to come by."

The only undesirable feature of the Paramount catalog is the absence of any listing for SPMC on the page devoted to information about paper money collector organizations. We may not have the word "international" in our name but a glance at our roster and magazine should prove that we are international in fact.



The "Ultimate" Wyoming Territorial Note



By PETER HUNTOON

ALTHOUGH it is early in the year, the Original Series \$2 Wyoming Territory note shown here will undoubtedly rank as the National Bank Note discovery of 1975. It will almost take an 1882 Alaska Territorial to beat it.

The \$2 note was issued by the Wyoming National Bank of Laramie City, which was chartered on May 17, 1873, and assigned charter number 2110. This was the second bank chartered in the Wyoming Territory; it holds the distinction of having been the only Wyoming bank to issue \$2 notes.

Comptroller of the Currency ledgers reveal that only 1,000 sheets of the 1-1-1-2 combination were delivered to the bank. All were Original Series notes. The bank did not issue \$1 or \$2 Series of 1875 notes as \$5's were used exclusively for the remaining territorial issues.

Prior to the discovery of the \$2 note, only one other note was known to leading Wyoming collectors from this particular bank—an equally rare \$1 note bearing serial 904, presently owned by Tom Mason of Cheyenne. Mr. Mason's note has an established pedigree and reputation, since it was previously owned by Amon Carter. It reached Mr. Mason via Lyn Knight a few years ago.

As a type, the Wyoming Territorial deuce appears to have eluded all previous collectors and researchers. Friedberg never saw a copy and records of past sales fail to produce evidence of one.

Tom Mason, the acknowledged expert on Wyoming National Bank Notes, reveres the deuce as "the ultimate Wyoming Territorial." His opinion is based on both the small number of these notes issued as well as the mystique of "lazy two's" among collectors. As a type note, the \$2 ranks first among First Charter Wyoming rarities.

The note itself is in rather decrepit condition. It grades generally fine but suffers from three major impairments. A tear extends up the center fold from bottom margin into the "tombstone" that contains the town name. The reverse left and right borders are skinned from the removal of tape years ago. Fortunately the design was not damaged. The Treasury seal has also faded from the note.

All of these signs of distress resulted from the very means responsible for the preservation of this rare piece. The note was obviously retrieved from circulation and taped to the underside of a glass counter where it remained for decades under harsh sunlight. This explains both the faded seal and the tape marks on the reverse. Had it not been for this crude means of preservation, the note would have long since passed into oblivion.

Considering the way in which the note was displayed, the penned signatures are remarkably bold and are a true asset to it. The Cashier was a man named Swain; the President was Edward Iverson. Both of these gentlemen were prominent Laramie citizens. Iverson was

particularly well known; his family name is attached to a street, a museum, and the local hospital. As a banker his reputation for being tightfisted lingers to this day.

The date on the note is June 10, 1873, which probably has little significance. Like many First and Second Charter territorials, the reverse contains no territorial seal. Rather, a stock vignette of an eagle takes its place in the oval to the left of the central vignette.

The Wyoming National Bank of Laramie City changed its name in 1892 by dropping the word "City" from the title. On March 7, 1895, five years after statehood, the bank was liquidated; it was succeeded by the First National Bank of Laramie. I am not aware of the existence of any state notes on the bank, although it issued them in the form of both Series of 1875 and 1882 Brown Back notes.

The "Almost" Fourth Charter Period National Banks

By MICHAEL MILLER

SPEAKING for myself, the pleasure of collecting paper money in general and National Bank Notes in particular is the endless variety to be discovered and studied. Unlike coin collectors, syngraphists are free to collect whatever they desire without the problem of someone telling them what constitutes a "complete set" by marketing albums.

National Bank Notes are particularly interesting in their sub-varieties. I have taken great delight in researching banks of issue and the sub-varieties brought about by the passage of new banking laws, printing changes, and government and bank signature changes.

Some time ago, while looking over a dealer's list of Nationals, I was both intrigued and confused by a number 1 serial note on the American National Bank of Ebensburg, Pa., Fr. 634, Charter #6209 (\$10 third charter Plainback type). If this was a third charter period bank chartered in 1902, why was there a Fr. 634 note with the signatures of Elliott-White? Although I didn't know the date on the note, I assumed it was 1902. I also knew that normal practice for third charter period banks was to issue all three types with the original bank charter date and that the change from Datebacks to Plainbacks was made without starting the bank serial number at number one for the Plainbacks. I was left with two possible answers: a.) the bank was a second charter period bank that began its third charter period in 1922, or b.) the bank had a title change in 1922, causing new plates to be engraved, as was the practice.

Further down the dealer's list I spotted another note on this bank that stopped me cold. Also a number one serial note, it was a Fr. 621 (\$10 third charter Red Seal type). Well, that eliminated the second charter period theory! I was still curious, however, so I purchased both number one notes.

After I received them, I discovered the answer. The number one Red Seal was dated Feb. 17, 1902; the number one Plainback was dated Feb. 17, 1922—and there was no title change! Although chartered during the second charter period, this bank first issued notes of the third charter period, probably because of the time required to engrave plates. From 1902 to 1922, it issued Red Seals, Datebacks and Plainbacks, all dated 1902. In 1922, its 20-year charter privilege ended and, as was the practice, new plates were prepared with the 1922



date in anticipation of the creation by law of the FOURTH CHARTER PERIOD.

Congress, in its way, decided to correct this "troublesome" problem of creating a new charter period every 20 years and passed the Act of July 1, 1922 that provided a 99-year corporate life for all National Banks then in existence and those thereafter established.

Notes printed from those plates dated 1922 are clearly notes of the "almost" fourth charter period. Since only those banks whose 20-year charters were due to expire between April 12, 1922 and July 1, 1922 were in this unique situation, their notes are extremely scarce. I estimate that only about two hundred third charter period banks (charter numbers 6100-6300) could have been affected. The illustrated number one serial notes may be unique, for although one might locate both of a bank's third charter Plainback types dated 1902 and 1922, how many banks have had their number one Red Seal and number one Plainback notes saved? Observe, too, that these notes have four different signatures.

I would welcome information about other known examples of notes from the "almost" fourth charter period.



The Financial History of Colonial Pennsylvania

By RICHARD T. HOOBER



Foreword

DIFFICULTIES encountered in the chronological arrangement have caused a separate chapter to be assigned to each emission for ease of future reference. In like manner, at the conclusion of each chapter will be found the technical data pertaining to that particular issue, listing quantities struck, signers, and other relevant information, omitting those portions of the acts which are repetitious and unnecessary to this work. A complete Bibliography is appended to the conclusion of this work.

Illustrations accompanying the text were made, for the most part, from notes in the collection of the late F. C. C. Boyd, who was always eager to assist in furthering research and study in all areas of numismatics.

Information regarding many of the individuals who signed the notes is elusive and unimportant for this study. Some of the philosophically-minded citizens petitioned the Assembly to be appointed signers of the currency, pledging their fees to the Pennsylvania Hospital (1752). More detailed information concerning other signers has been included in the text, for the greater importance in the specific area intended in the following pages.

The writer would like to acknowledge the generous assistance and advice tendered by Eric P. Newman.

Introduction

"Penn's Woods" provides an interesting study of the finances of the colonial period. The ranking colony of her day, her history of trade and commerce embraced the agrarian pursuits of her southern neighbors with the industrial and commercial enterprises of those to the north. Into her port of Philadelphia came the ships from England, Europe, and the West Indies, and from her docks were shipped raw materials and other commodities required for manufacture in England. Her lands were fertile, producing excellent crops of many types, while primitive manufacturing of cloth, paper, powder, and small arms was attempted and slowly expanded.

Counterfeit and Coin Problems

LESS than a year following Penn's arrival in Philadelphia, the infant government was much worried to find that "false money" was being circulated in Pennsylvania. The minutes of the Provincial Council, August 24,

1683, recorded that Penn signed warrants for the arrest of Charles Pickering, Samuel Buckley, and Robery Fenton, accused of "Quining of Spanish Bitts and Boston Money, to the great Damage and abuse of ye Subjects thereof." At the trial, Fenton testified that Pickering had given him "Bar'd silver," that he had made the seals (dies) and that Pickering and Buckley helped make the coins.

Caleb Pusey, who with his family had come to America in Penn's ship the *Welcome*, testified that he received £15 in new "Bitts" and Griffith Jones £8 from Pickering, who was sentenced to make full restitution in good and current money to every person who presented the spurious coins within a month, and in addition to be fined £40. Buckley was fined £10, and Fenton, being only a servant, was placed in the stocks for one hour. Pickering's crime was not that of actually counterfeiting—his coins were of as good silver as that found in any Spanish money—but it was rather an

unauthorized attempt to supply the colonists with small change equal in value to the New England coins, minted in Boston by John Hull, of which there was but a scant supply during the entire colonial period, and until a mint was actually established in 1792, this problem assumed increased importance. Pickering's privileges as a freeman were restored in 1685, and five years later he was elected to the Assembly. In his will, filed in 1749, he styled himself a goldsmith, having left a fairly large estate.

Again, in 1683, the Council issued a warrant for three men, "Isack ye Smith, Humphrey Best, and Jno. Rush," but nothing further is known of the outcome of the case concerning counterfeiting. From these early accounts it is certain that conditions in Pennsylvania were no different than those existing in any of the colonies at the time. Specie was extremely scarce.

The coins in circulation were of various origins—England, France, Spain, Portugal, West Indies, South America, Holland—and all were used in daily transactions, which taxed the powers of all to solve the financial problem to the best interests of everyone.

Governor Keith, according to his "Chronicles," proposed to apply the power of paper money early in the 18th century, for Massachusetts had made her first emission in 1690, as a makeshift measure to pay her soldiers upon their return from an ill-fated mission to Canada. The ever-fluctuating values of the foreign coins caused the passage of various laws to define their worth. The New England shilling was considered to be par; a good piece-of-eight, whether of Spanish or Mexican origin, was valued at 6 shillings. Later, old English shillings were set at 15 pence. Peru pieces at first passed for 5s.8d. and for these the values again changed. Even in England, coins at this time had become seriously impaired by wear and clipping, and a law was passed during Montague's Chancellorship of the Exchequer for re-coining silver then in circulation. Instability and the varied character of these myriad media of exchange helped to create uncertainty and unrest among the colonists. Spanish money was the most commonly circulated, which was chiefly acquired as payment for wheat and other commodities exported to the West Indies.

An interesting observation is the prestige held by wampum in trading with various Indian tribes. Counterfeiting of this medium of exchange also was practiced, and a considerable quantity was manufactured in Europe. Consideration in the form of wampum was used by Penn, his son, and others, at Stenton, Lancaster, and several other locations throughout the east, to legalize and bind the numerous treaties and purchases made with the Indian tribes in those areas.

Again, in 1689, because the crudely minted coins of the day lent themselves to being easily counterfeited, there was recorded in Chester Court, on August 3, the conviction of one Thomas Lasy for "Stamping and making Base and counterfeit peeces of Eight . . . to ye great hurt and damage of ye King's leidge People." He confessed to his crime and was convicted to stand at the "publicke place of correction" on two Court days for three hours each day, "with a Paper of his Crimes written in Capitall letters affixed upon his Brest," and to remain in the sheriff's custody and give security to pay his fines.

The monetary problem persisted and grew slowly worse. In 1698, a petition was drawn up, circulated among the citizenry and signed by 53 persons, all residents of Philadelphia. "Now these are to Protest and humbly Interest that you would be pleased to make an act of Assembly That all such farthings and half pence that are made of lead and pewter may be wholly supressed and Cryd Down and only those of Copper which are the King's Coyn may pass the farthing for two a penny and the half pence for a penny . . . Philadelphia, the 21st of the 3rd Mo. 1698." (It is to be noted from the above excerpt that the genuine farthing and half pence are given at double their face value, presumably because of the shortage of such small change in the colony.)

From the beginning, people resorted to the use of products of the land to pay their debts, a practice permitted by law at current prices. When contracts could not be fulfilled by reason of unusual circumstances, the loss was often adjusted by arbitration. For example, if a debt was to be paid in fresh pork at the debtor's farm, and these products were not demanded by the creditor at the proper season, the debtor could postpone payment until the following year, to comply with the contract terms. Even taxes were paid in kind, the law stating that payment of public charges in grains should be at a price in the town where the contract was made; such public debts were to be paid in corn, beef, or pork, at fixed prices. Wheat was not to exceed 5sh. per bushel, rye and pea, 4sh., Indian corn at 3sh., oats at 2sh.6d., beef at 3d., and pork at 4d. per pound. Quit-rents were payable in wheat by arrangement with the Proprietary per his agents.

In other colonies, the main agricultural product was used as a crude standard of value; Virginia used tobacco and warehouse receipts for the hogsheads in storage, rice was used in the Carolinas, while wine was used in Georgia. Furthermore, the efforts to stabilize the various currencies of Europe failed, for the colonial leaders were hampered by their errors in judgment and inexperience in fostering trade abroad and intercolonial commerce at home. In England, the mercantile system and her own financial difficulties only served to have the economic problems in America ignored.

Effects of British Mercantilism

INASMUCH as the British mercantile policy dictated methods of dealing with the colonists, it is necessary to understand thoroughly its operations throughout the entire colonial period. First, England desired to increase the strength of the state by means of a favorable balance of trade with the other nations of Europe, that is, to export more than she imported, to sell more than she purchased, in order that the flow of money would always be in her direction and that there should be plenty of wealth remaining within the realm. The same result might be obtained by discovery somewhere within the kingdom of mines of gold and silver, by the capture of Spanish plate fleets, or by recovery of ships or wrecks containing bullion or coin. All of these methods would aid the accumulation of metallic reserves. The balance of trade was unfavorable when such wealth was shipped from England, as would happen when foreign goods were obtained by outright purchase rather than by exchange—such as naval stores from the Baltic

countries, wines from France and Spain, calicoes from India, spices and tropical products from the Far East shipped by way of Portugese and Dutch ports, and fish from Holland. The carrying of specie out of the kingdom by migrants to the colonies was frowned upon, although in later years the question of the export of money aroused great difficulties and differences of opinion among English statesmen and leading merchants.

In the second place, England sought to build up a carrying trade of her own, which of itself meant an enormous increase in England's wealth. Shipbuilding was increased and favorable rates for cargoes were urged so that goods would be hauled in British ships, thereby increasing capital. And so began England's long period of domination of the seas.

Third, England found it necessary to adopt a policy of high protective tariffs against the world. Such a policy was conceived solely in the interests of the realm. Scotland, Ireland, the Isle of Man, the Channel Islands, and all the colonial plantations lay beyond the fiscal boundaries, and so were obliged to pay customs duties on all commodities imported into English ports. These duties on both export and import commerce increased as time went on under the early Stuarts, and these levies were controlled by the Crown, but during the period known as the "Long Parliament," they were brought under the administration of the legislative body of Parliament. Repeated requests for assistance from the mother country resulted in some feeble attempts by Parliament to regulate the value of coins, and Queen Anne issued a proclamation on the subject, but there was little actual help.

The Pennsylvania Assembly attempted to legislate punitive measures to stabilize the specie by forbidding all persons from discharging any future contracts in foreign coins at higher rates than those prescribed by law, which were actually about 25% below their market value! To lessen the difficulties of the fixed and market values confusion, a meeting of the colonial governors was held in New York, and these ratios were fixed by agreement. In Pennsylvania, the agreement was embodied in a law, which was, in turn, promptly disapproved by the King's Privy Council.

Earliest Laws on Bills of Exchange

THE earliest record in the Statutes at Large of Pennsylvania concerning bills of exchange was enacted November 27, 1700:

"Be it enacted by the Proprietary and Governor by and with the advice and consent of the freemen of this Province and Territories, in General Assembly met, and by the authority of the same, That if any person or persons within this province and territories shall draw or indorse any bill or bills of exchange upon any person or persons in England or other parts of Europe, and the same be returned back unpaid with a legal protest, the drawer thereof and all others concerned shall pay and discharge the contents of the said bill or bills, together with twenty per cent advance for the damage thereof, and so proportionately for greater or less sums, in the same specie as the said bill or bills were drawn, or current money of this province equivalent to that (which) was first paid to the drawer or 'indorser'."

Another act of the same date, pertaining to the stabilizing of the various monies, entitled, "An Act Appointing the Rate of the Money or Coin within this Province and Territories and for Preventing the Clipping of the Same; For the settling, clipping or diminishing the same:"

(Section I.) "Be it enacted by the Proprietary and Governor, by and with the advice and consent of the freemen of this Province and Territories in General Assembly met, and by the authority of the same. That the several coins or pieces of money shall pass and be current within this province and territories at the several rates and prices in this act limited and appointed; (That is to say) every Peru piece-of-eight, not less than 12 pennyweight, and all Lyon or Dog dollars, for 6sh., and all other pieces-of-eight, and dollars being 15 pennyweight, for 7sh.; and for every pennyweight above 15 shall be advanced 4 pence, and every pennyweight under 15 shall be abated 4 pence; all half-pieces and half-dollars proportionately; all double bits at 20 pence a piece; all single bits at 10 pence a piece and all half-bits at 5 pence a piece, any law, custom or usage to the contrary notwithstanding.

(Section II.) "and be it further enacted by the authority aforesaid, That if any person or persons within this province or territories shall for lucre's sake clip, wash, round or file, or by any way whatsoever impair, diminish or falsify any of the money or coins allowed to be current within this province and territories as aforesaid, every such person so offending together with his or their accessories, aiders and abettors, upon due proof and legal conviction, shall forfeit the sum of £100, and (shall suffer) imprisonment at hard labor for the space of one whole year without bail or main price, two-thirds, part of said forfeiture to the proprietary and governor, and the other third part to the informer, to be recovered by plaint or action in the county court to be held for the county where such act shall be committed."

Subsequently, regarding the persistent concern over counterfeiting, disposition of a case dated February 3, 1702, was recorded, "We of ye Grand Jury for ye Citty of Phila. Do p'sent John Satell for passing of bad Counterfeate Coine to Ann Simes on ye second of Jeanneary Last past in her husband's house now liveing in Phila., and Also findeing ye Mettell in his pocket which we think ye Monney was Made withall. Signed in ye Behalf of ye Rest. Abra. Hoopper Foreman."

In 1704, James Logan wrote to William Penn; "Money is so scarce that many good farmers now scarce ever see a piece-of-eight of their own throughout the whole year; what there is, as I have often said, is in town, and therefore, neither rents nor other pay can be had in money, and wheat for years past has been worth very little." To better regulate and equalize the ratio of exchange among the various types of specie in use, continual efforts were made, and on January 12, 1706, it was enacted that all "Silver coin current in this colony shall pass at 5 pence halfpenny per pennyweight, being the nearest to the former regulation, pieces and half-pieces of Peru excepted, which shall pass in such payments at 5 pence per pennyweight; and Lion or Dog dollars not less than 16 pennyweight at 6 shillings each, and all kinds of silver money shall be weighed by Troy weights proportionately to the rate aforesaid."

Revocation of Penn's charter was threatened for the second, and perhaps final time, and caused him to sail again for England, never to return. Disillusioned by expenditures of over £50,000 in the province, the greater part of his patrimony, he wrote sadly, in 1705, "O, Pennsylvania, what hast thou cost me? Above £30,000 more than I ever got, two hazardous and fatiguing voyages and my son's soul." The quit-rents demanded for the land purchased was low, but the payments were spasmodic; the receivers were scorned and occasionally maltreated. The sales of land to 1710 amount to 91,000 acres, bringing in a total of £10,640, and the Assembly was indifferent to Penn's financial distress. Some obscure reasoning for the general attitude may be found in the words of Governor Evans (1704-09), when he stated, "The proceedings of the Assembly from the beginning of the century indicated a purpose to reverse

the methods of government according to the English Constitution and to establish one more nearly resembling a republic in its stead." When the House assumed the right to prorogue itself at will it became, in effect, the most independent legislative body in the British empire. Laws disallowed by the Crown were often re-enacted if the members saw fit to do so, as happened with most of the acts passed to create the later paper money emissions.

Although a few bills had been proposed to create a loan office through the use of bills of credit in Pennsylvania, governmental promises to pay had been usually issued in most other colonies to obtain what was needed at once in anticipation of raising such costs by taxation, at which time the promises would be redeemed. But on some occasions there had been a large amount issued and loaned to

individuals, particularly on real estate security, for the chief purpose of adding to the amount of money in circulation, and sometimes for the additional purpose of raising an income from the interest paid by the borrowers. Thus far, Pennsylvania had not been able to provide such additional means of exchange, although a petition of several inhabitants, merchants, traders, and others from nearby villages was presented to the Assembly, on February 24, 1715, pleading for a law to set up a fund and to strike paper bills. This general plan was adopted by Rhode Island in 1715, which provided for a loan for ten years at 5% interest. The bills were not to be considered as legal tender, but they were widely circulated nevertheless, to alleviate the scarcity of specie.

(To be continued)

PART III

Rare Banknotes, Banks, and Bankers of Indiana

By WENDELL WOLKA

This article is the third in a series devoted to the many varied stories concerning Indiana obsolete notes and the banks and bankers who made them possible.



A Rare Note - The Canal Bank of Evansville \$1

THE CANAL BANK was one of over a hundred banks established under The Free Banking Act of 1852. It began its existence around 1853. Remaining in business until around 1858, it was one of the more successful ventures into the perilous field of banking.

While the bank still had \$467 in outstanding circulation as of October 31, 1864, the illustrated note is the only known specimen in existence to date. State

records indicate that a \$5 note was also issued, while contemporary Bank Note Reporters also report a \$5 and a \$10 note, each raised from the \$1 note illustrated. In addition, a spurious \$2 note, having a vignette of Indians in a canoe, was also reported.

The author urges the owners of any other possible survivors to get in touch.

NEXT: Lucas, Garrison & Co.—Where Were You??

Serbian Banknotes

Overstamped by the Austro-Hungarian Monarchy, 1916

By Dr. Michael Kupa

Budapest, Hungary

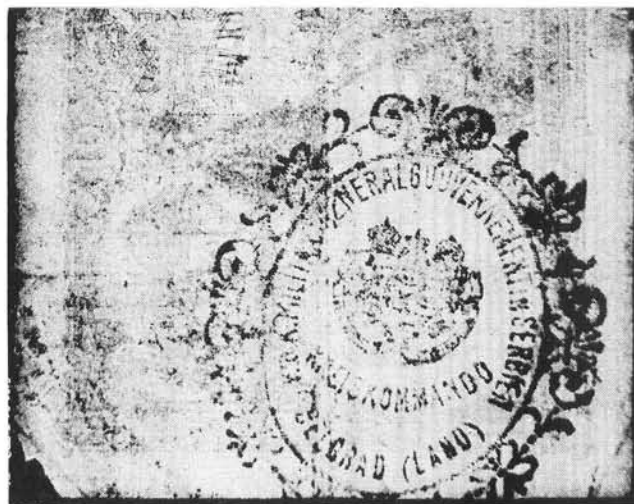


DURING World War I, at the end of 1915, the German, Austro-Hungarian and Bulgarian troops with their numerical superiority had succeeded in conquering Serbia. Thereupon the Austro-Hungarian monarchy established a provisional military government in Belgrade, the so-called "K.u.K. Militär General Gouvernement in Serbien."

The Serbian money remained in circulation, but in order to avoid any increase in the circulation of the Serb bank notes, all importations of these notes were prohibited. By the Regulation No. 23 of 9 June 1916 (Verordnungsblatt der K.u.K. Militärverwaltung in Serbien, 5 St. 28. June 1916. Belgrad, p. 5) the Austro-Hungarian administration ordered that the Serbian bank notes be struck by a special oval stamp. Therefore the military government gave charge to the Province Commander in Belgrade as well as the District Commanders in the country to overprint these notes by means of rubber stamps given to them.

The 60 by 55 mm. upright oval stamp bears on the inside, over the new State Arms of the Austro-Hungarian monarchy, the legend "K.u.K. MILITAR GENERAL GOUVERNEMENT IN SERBIEN"; below this either BEZERKSKOMMANDO or KREISKOMMANDO, and the place name; around the frame on the outside is an ornamental floral design to facilitate recognition of falsifications.

The "Bezirkskommando" (Province Commander) was located only in Belgrade in occupied Serbia; "Kreiskommandos" (District Commanders) were in Belgrade (Land) for the environs of Belgrade, in Cacak, Gornji Milanovac, Kragujevac, Krusevac, Mitrovica, Novi Pazar, Prijepolje, Sabac, Smederovo (Semendria), Uzice and Valjevo.



The mentioned Province Commander and District Commanders overstamped in blue, violet, red or black on both sides the Serbian notes which were then in circulation as follows:

- 10 Dinars—silver note—dated 14 January 1887
- 10 Dinars—silver note—dated 2 January 1893
- 20 Dinars—gold note—dated 5 January 1905
- 20 Dinars—silver note—dated 5 January 1905, as above gold note, but overprinted in 1915 for silver value
- 50 Dinars—silver note—dated 1 August 1914
- 100 Dinars—silver note—dated 5 January 1905

The bank note circulation was 167,26 million Dinars on 31 December 1914 and 298,8 million in 1916.

Naturally, a part of these amounts can be attributed to the Serbian National Bank in exile, and so only in the country itself was the remainder overstamp.

The Serbian coins, struck chiefly in Körmöcbánya or Vienna, remained in circulation also without any counterstamping. After the outbreak of the war the Serbian government had to remedy the inconveniences in the field of circulating currency occasioned by the hostilities. As a result of the coin shortage, in January 1915 the Paris Mint was ordered to execute a coinage of 50 Para, 1 and 2 Dinar pieces. The first shipment of two million Dinars of these coins reached Serbia in March 1915. Counting this "change-money", there were ten million Dinars of bronze, nickel and silver coins in circulation.

With Regulation No. 22 on 9 June 1916 (Verordnungsblatt der k.u.k. Militärverwaltung in Serbien, 5 St. 28 June 1916, Belgrad, p. 4) besides the overstamp Dinars and coins, the Austro-Hungarian Crown-notes were also declared to be legal tender and made exchangeable at the rate of two Dinars for one Austro-Hungarian Crown or one Bulgarian Leva, and two and a half Dinars for one German Mark. (Naturally the Bulgarian government had also introduced the Leva-notes in the part of Serbia occupied by its army.)

On 2 September 1918, the Salonika front was pierced by the troops of the Allies and two months later Serbia was freed from the occupation forces. So in February 1919, the Serbian National Bank returned to Belgrade and began to withdraw the overstamp Serbian notes and systematically destroy them. Therefore, it is very difficult to find overstamp Serbian bank notes today.

PAPER MONEY MARKET REPORT

Action at Auction

(All descriptions and summaries are taken from the auctioneer's publications.)

Stanley Gibbons Auctions, Sales of Sept. 24, 1974, London, England.

World Paper Money

(Prices in pounds sterling)

(Continued from No. 57, Page 80)

BANK OF CANADA NOTES

1935 ISSUE

\$1. 1935, Ser. A0000106, AU. Choice slight counting crease. Attractive low serial number	50.00	48.00
\$1. 1935, Ser. A2972151, EF plus. Top and left margins narrow.	20.00	18.00
\$1. 1935, French Text, Ser. F2109271. Choice EF. Couple very light creases. Clean and crisp	75.00	62.50
\$1. 1935, French Text, Ser. F0243791, Fine plus. Quite clean and fairly crisp	15.00	29.00
\$5. 1935, Ser. D/A205688, VF. Quite clean but appears washed and pressed. Right margin narrow	30.00	23.00
\$10. 1935, Ser. D/A893489, VF. One pinhole. Bottom margin narrow.	22.00	16.00



ISLAND OF NEWFOUNDLAND UNCUT SHEET OF FOUR NOTES

£1. 18(50) Undated and unsigned. (NF-1) EF. A few vertical creases and also horizontal folds mostly between the notes. First time ever offered by auction; a choice museum piece1,000.00 600.00

MERCHANTS' NOTES (SCRIP)

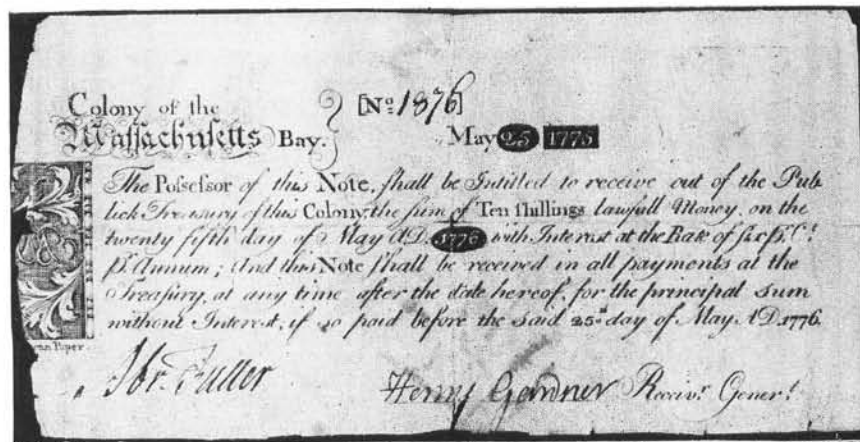
12 Pence, W & J Bell, 1839. Signed note. Ser. 20. VG. Tips of 3 corners off and 3/4" tear top edge. Coin at right: one Shilling, 183410.00 7.00
15 Sous-Distillerie de St. Denis, 22 Juillet, 1837, Quineze Sous (large type) at left of centre. Ser. 224. Nice VG. 10.00 9.00
15 Sous (7 1/2 Pence). Distillerie de St. Denis, July 22, 1837. Ser. 68. Quinze Sous in large type at left of centre under coin. Some staining. VG15.00 10.30

SPMC Bicentennial Feature

Chronology of the "Minutemen Notes"

A Sense of Extreme Urgency

By VIRGIL CULLER



One of the historic notes printed by Paul Revere to pay the Minutemen of '75

AMERICA'S hour was at hand. The time—exactly two hundred years ago, April 18, 1775. The place—Boston, Massachusetts Bay Colony. Paul Revere saddled his horse for his famous ride and was on his way to Lexington. The British were marching. The next day—"the shot heard 'round the world." The armed struggle for freedom had begun.

Several weeks later, the Provincial Congress of Massachusetts Bay discussed the matter of providing advance pay to soldiers who would enlist in the army. On May 15, 1775, a committee was appointed by the Congress to draw up a form for the notes and contract for the engraving of printing plates.

Five days later, the Congress voted to empower the treasurer to issue the notes, called "Soldier's Notes," of 6, 9, 10, 12, 14, 15, 16, 18, and 20 shillings. The printing was to consist of 4,333 bills of each denomination for a total of £26,000. A resolution passed the same day provided that the soldiers would be paid 20 shillings in advance in lawful money or, if they would accept the offer, they would receive 40 shillings in Soldier's Notes at six percent interest, to be paid one year from the date of the notes.

The notes dated May 25, 1775 were printed by Paul Revere, the silversmith, from copper plates engraved by him and on a makeshift press which he built after fleeing his home in British-occupied Boston. His engraving tools were smuggled to him by his family, which remained in Boston.

History says that on June 1, 1775, Henry Gardner, the receiver-general of Massachusetts Bay Colony, announced

that "several hundred" of the notes had been countersigned by Major Abraham Fuller and were ready for use. However, the author's note illustrated here shows that at least 1,876 notes were signed by Fuller. On June 2, Colonel Ezra Richmond was authorized to countersign the advance pay notes in place of Major Fuller.

So urgent was the demand for this money that on June 3, Captain Isaac Stone was ordered to urge Paul Revere to print notes "all the ensuing night if he can and to finish them with the greatest despatch possible". On June 4, Captain Brayton and Colonel Thompson were appointed a committee to attend Revere night and day, alternately, until all the notes were finished.

Of constant concern to the Congress was the numbering and countersigning of the notes. On June 5, John Pickering, Jr., Samuel Phillips, and Ichabod Goodwin, Jr. were appointed to number the sheets of Soldier's Notes, Pickering numbering the sheets printed by the first plate, Phillips those of the second, and Goodwin those of the third. Colonel Jedediah Foster was appointed to countersign the 6, 14, and 20 shilling notes. On June 14, Samuel Thatcher was appointed to number the notes in place of Phillips, and Colonel James Prescott replaced Foster. On June 14, Deacon Thomas Plympton was chosen to countersign notes in place of Colonel Richmond.

On June 21, a committee was ordered to wait upon Paul Revere and ask him to take great care "that he does not leave his engraving press exposed when he is absent from it." The same committee was directed to see that the plates

were placed in possession of the Congress as soon as the notes were struck off.

On June 22, Major Fuller was chosen to care for the plates until further order of the Congress. Also on that day, Paul Revere submitted his bill to the Congress for the engraving of the three plates. The original bill is now in the Massachusetts Archives.

On June 23, William Holmes was appointed to number the notes signed by Deacon Plympton.

The nine advance pay notes were engraved on three copper plates. The 10, 12, and 18 shilling bills were on one plate; the 6, 14, and 20 on another; and the 9, 15, and 16 on the third plate.

By July 7, 1775, the Provincial Congress needed more paper money to pay small bills. So it was resolved that since the plates engraved for the payment of the soldiers "are still sufficient for the striking off a number of impressions on each plate," there be struck off 667 sheets from the 10, 12, and 18 shilling plate; 667 sheets from the 9, 15, and 16 shilling plate; and 540 sheets from the 6, 14, and 20 shilling plate. An overrun of 127 sheets had already been made at the time of the original printing from the last plate. This would total 2,001 sheets, and each sheet in the amount of 40 shillings would amount to 4,002. This, added to the £25,998 already printed, would make a grand total of £30,000.

A committee was appointed that day to contact Paul Revere or another suitable printer for striking off the additional approved currency.

On July 8, Congress voted that Abraham Fuller should countersign and number the 10, 12, and 18 shilling notes; Stephen Hall the 9, 15, and 16; and Lemuel Robinson the 6, 14, and 20. It was further resolved that Paul Revere should be contracted to alter the date and print the 1,874 additional notes at the rate of six shillings per hundred. The colony paid only the prime cost of the paper, while Revere provided his own press and printing ink.

The three plates used for printing the nine denominations of Soldier's Notes are still in existence and repose in the Massachusetts Archives. The plate for the 6, 14, and 20 shilling notes is slightly defaced; it is $10\frac{1}{4}$ inches high by $7\frac{3}{8}$ inches wide. On the reverse is the original engraving of Harvard College, cut down from its original size. The plate for the 9, 15, and 16 shilling notes is not defaced and measures $10\frac{7}{8}$ inches high by $7\frac{3}{8}$ inches wide. The reverse contains the original engraving of Samuel Willard which was included in his book *Compleat Body of Divinity* (Boston, 1726). The plate for the 10, 12, and 18 shilling notes is defaced and is $9\frac{1}{4}$ inches high by $8\frac{1}{8}$ inches wide. On the reverse is Revere's original plate of the Boston Massacre, cut in 1770. This plate had also been cut down from its original size.

The patriotic feeling of the time is reflected in the words "American paper" printed in the left indented border of these Soldier's Notes.

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It's in the Books —

Excerpts from

Dye's Counterfeit Detector, July, 1884 Edition

Donated to SPMC Library by Morey Perlmutter

Descriptive Lists of Counterfeits of U.S. Notes

\$1 B C D. Act of July 11th, 1862; dated August 1, 1862.

Two similar counterfeits, both poor. Engraving coarse. Vignette head of Chase very badly done, the mouth crooked, the eyes blurred, and the expression unnatural. Numbering irregular and off color. Imprint of Bank Note Company very imperfect. The ones in circles in the top and bottom border of note almost illegible. The lathe-work quite defective. Receivable in payment of all loans. Plates captured

\$1 D. Act of March 3, 1863. Series of 1875. John Allison,

Register; A. U. Wyman, Treasurer. A poor counterfeit, but of passable appearance at a distance, or in a poor light. Engraving coarse, lines broken and uneven. Vignette of head of Washington very badly done. Lettering imperfect. Numbering very irregular. On the back an attempt has been made to imitate fibre by printing. In the inscription on the back, a number of words are misspelt. Specimens of this counterfeit seen have been an eighth of an inch longer than the genuine.

\$2 A B C D. Act of July 11, 1862; dated August 1, 1862.

A poor counterfeit. Engraving coarse. Vignette head of Hamilton very badly done. Shading of large letters in United States badly engraved. Lettering uneven. Imprint of National Bank Note Company almost illegible. Lathe-work defective, lines indistinct. Receivable in payment of all loans. Lithograph. Materials captured.

\$2 D. Act of March 3, 1863. Series of 1875. Treasury

number, 8347504. John Allison, Register; A. U. Wyman, Treasurer. A poor counterfeit, printed on plain paper from a plate made by the old photographic process.

\$5 A. Act of February 25, 1862; dated March 10, 1862.

Series 90. Convertible note. The best of the counterfeits of the five dollar Treasury Notes of 1862 and 1863. Engraving coarse, but the vignette head of Hamilton presents a fair expression. The lathe-work around the large figure 5, in right upper corner of note, is defective. Lathe-work on back of note also faulty. Plates captured.

\$5 A. Act of February 25, 1862; dated March 10, 1863.

Series 114. Convertible note. A poor counterfeit. All genuine notes dated March 10, 1863, are nonconvertible.

\$5 A D. Act of March 3, 1863; dated March 10, 1863.

New series 70. An inferior counterfeit. The engraving on the face of the note is very coarse; vignette statue of Liberty, left end of note, looks like a cheap wood engraving. Vignette head of Hamilton, right end of note, coarse,

(Continued on Page 150)

SOME THOUGHTS ON GRADING PAPER MONEY

By WILLIAM P. KOSTER

COLLECTING U.S. paper money has been an enjoyable hobby for me for over 30 years. During the past two or three years, however, a disturbing trend has been creeping into our hobby. The title gives my thoughts away . . . grading, the same problem that has been plaguing our coin-collecting cousins.

In recent years, the collector interest in paper money has been rising rapidly. This has been reflected in the increasing prices for which paper money has been changing hands. Several issues have more than doubled in "value" during the past three years. But if you look closely, the real pressure on prices, or value if you prefer, is on the Uncirculated or at least the very top grades in which a particular note is available. The only exceptions to this are in the case of extremely rare notes where only a few copies are known to exist; among these rarities, Fine or even Very Good copies have also experienced a rapid rise in value.

With the "price pressure" on top grades, I suppose that overgrading is a natural reaction in the marketplace. But whatever the psychology behind it, overgrading is with us. Everything isn't involved, but many people are. Some of the problem can be attributed to dealers inexperienced with paper money which was overgraded when sold to them. Others who have money to sell are simply optimistic with their grading. But there are also cases of simply stretching the grading a bit to make a few extra bucks. I observed one dealer purchase a substantial number of Nationals at a public auction. A few weeks later he published a detailed list of paper money for sale which included about ten of the notes obtained at the auction. Almost all of the notes were listed for sale at an improved grade level. Three sold at auction as VF were listed as XF but the miracle was really worked on a note which sold at the auction as F-VF but which was listed for resale as AU!

This illustration is extreme but doesn't appear to be unique as one would hope. While grading standards may be reasonably clear, there must always be some latitude for judgment. On the other hand, there is no excuse for listing a note as CU when it has been folded, has some counting creases and thumb soil frequently found at the right end of large-size notes . . . and having a dealer explain that the difference between his definition of Uncirculated and yours is a matter of judgment.

The question then arises, "What can or should be done about the problem?" I have no complete answer but would start by proposing a set of grading definitions for consideration by members of SPMC. I have outlined these below, as they have rubbed off on me during years of collecting. I would like to go from here, gather a consensus of collectors and dealers alike who care to offer their thoughts, and come up with a set of revised consensus standards which would hopefully gain the support of SPMC. Here goes . . .

GEM, FLAWLESS GEM, SUPERB: This describes a note in the ultimate condition, perfectly centered, ink

and paper as bright as the day it was printed, no flaws in the paper or the printing (as there were on many of the early notes, 1861-1880), no pinholes, not even a tiny bent corner! No glazing of the surfaces from having been slid in and out of envelopes and holders for the past who-knows-how-many years . . . hard to find in early notes, but a description that would be met by the bulk of the present production from the Bureau of Engraving and Printing.

NEW: This is the condition in which the notes left the Treasury, rested in a box on the floor of a wooden express car chugging along behind a funnel-stacked steam locomotive, and were finally delivered to a sub-treasury or bank for circulation. Looking at 1870 production, poor centering or close trimming, an occasional grain in the paper, a red smear on the back of a note from the wet seal or charter number of the note underneath it would all be included as possible and typical defects. These gradually disappeared and later issues were free of such maladies. But a NEW note must be free of folds, counting creases, even the faintest smudges and signs of ageing. NEW is new, just as the note was distributed by the BEP.

UNCIRCULATED: I feel the need to make a distinction between Uncirculated and New because of both logic and common practice. Like the grade above, the condition does not mean precisely the same thing to all notes. A new \$20 slid out of a pack at a local bank would be branded as UNCIRCULATED, or should we call it NEW, instead? But a \$20 Legal Tender Note, Series of 1863, with a pinhole or two, a slight darkening of the paper or fading of the seal and maybe a few slight rust stains would also justly be graded as UNCIRCULATED and accepted as such by many dealers and collectors. After all, the old \$20 had never been folded or put into circulation. In summary, UNCIRCULATED seems to describe a note which never saw circulation but which may have a pinhole or two, a trace of toning and maybe even a teller's crease from counting . . . but no folds, wrinkles, or stains. If a note is truly as-printed, call it NEW. If it is perfectly centered to boot, call it a GEM.

ABOUT UNCIRCULATED: This category describes a note, it seems to me, which has all the color and brightness of new but which shows traces of folds, creases or wrinkles when viewed by transmitted or reflected light. This category is only a shade below UNC in quality and desirability, the difference being due to evidence of minor circulation and handling.

EXTREMELY FINE: An XF note has more clear-cut evidence of circulation than does an AU note. Folds may be obvious, but not so heavy as to break the ink. Much of the crispness and original sheen of the paper is present in an XF note. Discoloration other than very minor stains would indicate a lower grade.

VERY FINE: A VERY FINE note retains brightness and even a trace of crispness in spite of moderate circulation. The paper is well creased and flexed. Folding might be present just to the extent that a bit of ink is broken at the surface, but nothing more pronounced. Some light soiling would be permissible, as would evi-

dence of slight wear at the edges and corners. A note with significant local staining or spotting, ink smears, etc. cannot be classed as VF.

FINE: FINE notes have seen considerable use and may have prominent folds, moderate but hopefully uniform soiling, and perhaps a slight tear or two. Older notes may be toned. Ink will be broken at main folds but all features of the design will be distinguishable. The wear on the note will not be heavy enough so as to make any of the design indistinguishable or illegible.

VERY GOOD: These notes will exhibit a lot of wear and soil, but will be intact . . . no missing pieces, no major tears. Frequently, early U. S. currency in this grade will be somewhat toned due to ageing of the paper. In general, VG notes will be quite vivid in spite of wear and soil. Faded notes are usually the result of laundering attempts.

GOOD and lesser grades: For some very rare notes, or for a National from that particular home-town bank, there may be no other possibility, hence some notes in these grades are highly prized even by serious collectors. The grade GOOD suggests some fading, excessive soil, perhaps a torn and mended condition. Notes worn to the point of being identifiable only as to type, with serial numbers illegible, etc., would rank at the bottom of the spectrum as less than FAIR, probably graded as RAG. Even once in a while, we put up with one of these.

Accompanying any listing of grade should be a mention or description of specific flaws or attributes. An UNC note might have pinholes, but they should be mentioned. An otherwise GEM can have a small margin tear, but if it does, it should be so stated. But an UNC

doesn't have a fold or two; it then becomes an AU or maybe an XF if there are present traces of smudges as well. In my judgment, a note isn't VF with three heavy folds; that seems to relegate it to the FINE category. *The idea in grading a note should be to select the grade level that best suits the overall condition (or a notch in between such as F-VF) and to provide a few extra words to describe other features, if present.*

Grading is important to the hobby for many reasons. If we, as a group of collectors, can agree with and follow a consensus standard, our hobby will be much the better for it.

Third Charter National Found With New Signature Combination

The Feb. 8, 1975 issue of *Numismatic News Weekly* reported the discovery by a Virginia dealer of a \$100 third charter National Bank Note with the previously unrecorded signature combination of Walter Woods, Register of the Treasury, and Frank White, Treasurer of the United States.

This note, inherited by a non-collector, is from the New York, N. Y. Bank of America National Association, charter no. 13193, and is dated March 26, 1928, just over a month before White left office, thus breaking up this signature combination. The two men served together for only seven months—from Oct. 1, 1927 to May 1, 1928. Type 3 third charter Nationals, released between 1916 and 1929, were printed in a sheet of four bills, with three in the \$50 denomination.

This particular specimen is described as "very fine" with three vertical and one horizontal folds and a close margin at top right.

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Powow River Bank, Salisbury, Mass. 1860. Three colors—red, brown, black—and picture of bank. **\$140.00**

In Review

WORLD LITERATURE

MODERN COINS AND NOTES OF CYPRUS, by Maj. Fred Pridmore, 1975, 323 pages, 6½ x 9½, 202 illustrations of which 93 are notes, hardbound. Price \$14.00 plus \$1.00 surface postage (\$5.00 air mail), from Central Bank of Cyprus, Box 1087, Nicosia, Cyprus.

According to Jerry Remick, this handbook published by the Central Bank of Cyprus covers the period 1878-1972, giving general information on all matters relating to Cyprus currency in chronological order. The book also includes a complete catalog of the notes and coins together with their description and includes all proclamations, orders, notifications, press announcements and other documents by which the several issues of currency were brought into circulation or subsequently demonetized.

The 72-pages devoted to notes contain much previously unpublished data on dates, quantities, and signatures plus a thorough description and photographs of both obverse and reverse of each type note.

Cyprus issued its first banknotes in 1914. Some of the more interesting notes came about as emergency measures during World War II to relieve shortages of currency. These include the unofficial use of postage stamps of ½, 1, 3 and 4½ piastres for small change, the overprinting of 3 piastres on the 1939 type of 1 shilling note; and the brief use of the 1939 dated Palestine 5 pound note (20,000 imported) and 1 pound note (150,000 imported).

The author recently spent several years in Cyprus with the British armed forces and devoted his free time to researching this book.

MONEY AND BANKING IN CHINA AND SOUTHEAST ASIA DURING THE JAPANESE MILITARY OCCUPATION 1937-1945, by Richard A. Banyai. 1974, 150 pages, softbound, illustrated, \$6.00, from the author, 4520 North 34th St., Phoenix, AZ 85018.

This book examines the money and banking aspects of the Japanese military expansion in and occupation of the Far East during the Sino-Japanese War 1937-41, and the Pacific War 1941-45. The introduction is a general synopsis of the 1932-45 period of Japanese militarism and expansion in the Far East. In this part, the Japanese military government policies in the occupied territories are analyzed, in addition to a general overview of the Japanese monetary and banking policies.

Part I examines the Japanese military invasion and occupation of China, the Japanese establishment of puppet regimes in North and Central China, and the money and banking aspects thereof, from 1937-45, with emphasis on the period 1937-41. Part II examines the Japanese military expansion into the

Southeast Asia and Oceania areas from December 1941 to August 1945, the Pacific War period, and the money and banking aspects thereof, with emphasis on the period 1941-43.

Parts I and II contain illustrations of maps of the various areas of Japanese military occupation in the Far East, including puppet regimes in China, and specimens of Japanese military currencies issued for use in China, Southeast Asia and Oceania, including puppet regime currencies issued for use in China.

Part III is an in-depth legal analysis of military occupation and the issue of military currency by a belligerent occupant, with relevant court cases relating to the legality of the payment of pre-war and occupation debts in the Japanese military currencies in Burma, Malaya-Singapore, Hong Kong and the Philippine Islands. Also included in this part is a section covering the International Military Tribunal for the Far East (Tokyo 1945-46), and the alleged Japanese plans for aggressive war and the economic exploitation of the occupied territories by the use of military currencies.

U. S. LITERATURE

New Eighth Edition of Friedberg U. S. Catalog Available

The well-known Friedberg catalog **Paper Money of the United States** by which so many collectors and dealers classify their notes has appeared in an eighth edition. Like its predecessors (the last of which appeared in 1972), it is a large, attractive, 8½ x 11 volume in a clear, easy-to-use format. The publishers, Coin and Currency Institute Inc., 393 Seventh Ave., New York, NY 10001, state that the valuations, reflecting the hobby boom of the past two years, are the highest in history.

The extent of the strong price advances are evident in such items as the \$5 Silver Certificate of 1886, Fr. 259, which pictures five Morgan silver dollars on its reverse; it more than doubled in price in new condition, going from \$500 to a record current valuation of \$1,200.

The \$10 Bison United States Note of 1901, Fr. 114, formerly valued at \$135, now commands a price of \$350. The \$5 "Onepapa" Silver Certificate of the series of 1899, Fr. 271, went from \$140 to \$300.

The three "Educational" Silver Certificates of 1896 also advanced sharply. The \$1, Fr. 224, went from \$135 to \$300; the \$2, Fr. 247, from \$400 to \$800; and the \$5, Fr. 268, from \$425 to \$1,300.

Other significant price increases are evident in National Bank Notes and Fractional Currency. The latter had never been very popular with collectors and for years the little notes were relatively low-priced. Finally, collectors have gotten interested and prices are

rising to a more realistic, albeit high, level. However, some of the modern issues have shown little movement.

For new collectors, there is a comprehensive introductory text which describes the origins and history of U. S. currency, imparts information about seal and signature varieties and the dating of paper money, and tells how to determine the rarity and condition of a note. There is also a helpful guide to collecting U. S. paper money.

The new edition sells for \$17.50 at dealers, book stores and department stores.

Kagin's Now Publishing Donlon Large-Size Note Catalog

A new, revised, fourth edition of the **Donlon Catalog of United States Large Size Paper Money** has been released by its new publishers, A. M. and Don Kagin, Suite 400-412, Royal Union Bldg., Des Moines, Iowa 50305. The price is \$3.50.

William P. Donlon, who originated the catalog in 1968 as a companion to his standard reference on small-size currency, sold all rights to the Kagins because of pressures of his busy schedule.

The major changes in the new edition are the many price revisions reflecting the dramatic upward movement of many large-size series, particularly the top condition type and popular design notes.

Legal Tender Note prices have increased between 35 and 50%. The popular Bison issue of 1901 has increased 85% from 1973. The Silver Certificate series has developed similarly, with the 1886 Silver Dollar back \$5 and the 1899 "Onepapa" \$5 showing striking increases of over 100% from the last edition. Substantial increases were also scored by the popular 1896 Educational series of \$1, \$2 and \$5 in prime condition.

Gold Certificates and Treasury notes are up 25-50%. Demand notes lag slightly behind, with 15-25% across-the-board increases. For a variety of reasons, National Gold Bank issues, Federal Reserve Notes and Federal Reserve Bank Notes have remained fairly steady, perhaps because of the unavailability of some types to collectors, the publishers report.

National Bank Notes have enjoyed an enormous increase in popularity in recent years, largely because the series presents a variety of ways and reasons to collect. Charter numbers, localities, and types all provide encouraging incentives to the dedicated collector.

The fourth edition also contains information on such specialized fields as Interest Bearing Notes, Refunding Certificates, errors and misprints, star notes and portraits. Useful information on condition, counterfeit detection and housing a collection are also included in the new edition.

KANSAS

"Cattletown" National Banks

By S. K. WHITFIELD



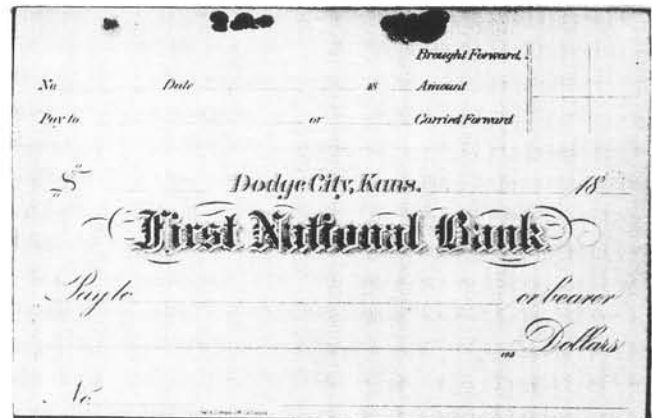
George M. Hoover, president of Dodge City's first bank.
Courtesy Kansas State Historical Society.

IN THE revised listing of Kansas obsolete notes that appeared in PAPER MONEY, Whole No. 36, it was noted that no obsolete currency was known for Abilene, the earliest Kansas "cattletown," and therefore a check was illustrated on an early Abilene bank. There were seven famous Kansas cowtowns that owed their reputation and occasionally their origin to the Texas cattle trade following the Civil War. Since these towns were for the most part not established until after the government had taxed the state bank notes out of existence, it is not likely that any such issues were made. However, there may have been issues of merchant scrip for these towns that could someday surface.

The cattletowns, in order of their period in history as trails' end, were Abilene 1867-1871, Hays 1867-1871, Wichita 1870-1877, Newton 1871, Ellsworth 1871-1875,



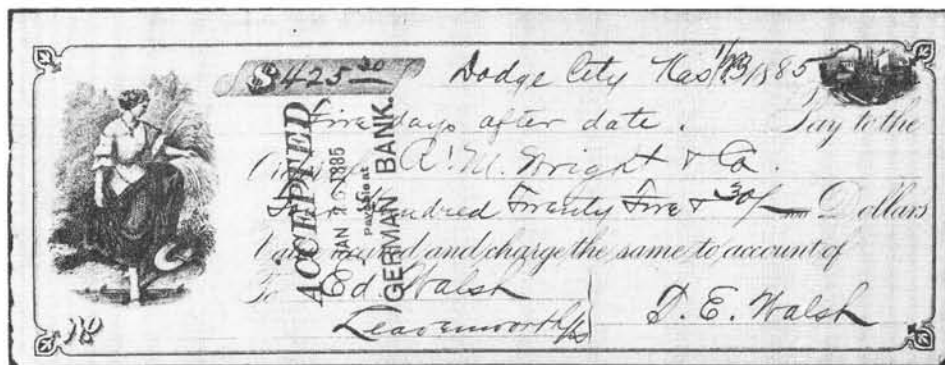
Draft of The First National Bank of Wichita, dated April 30, 1873. Courtesy Kansas State Historical Society.



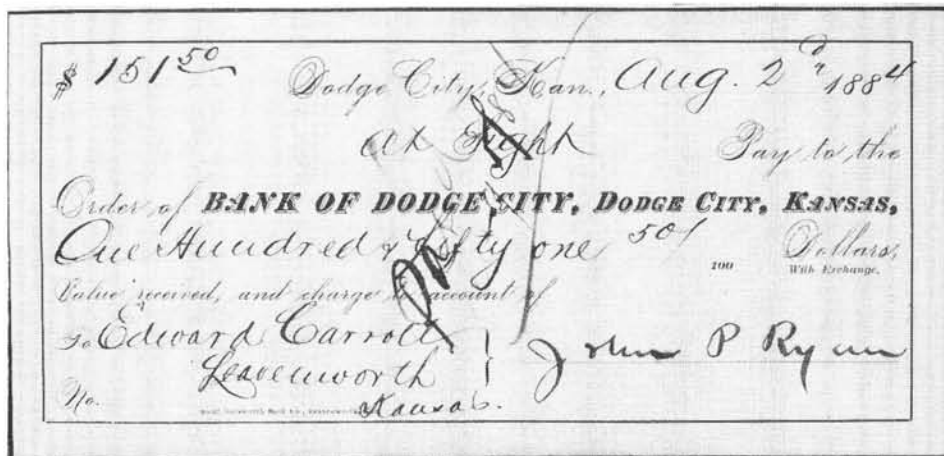
Blank check on the First National Bank of Dodge City, Charter #3596 (Whitfield Collection)

Dodge City 1872-1886 and Caldwell 1879-1885. Dodge City and Wichita were the only two of these towns to have national banks in operation while cattle drives from Texas were still important to their economy. The First National Bank of Wichita, Charter #1913, operated from 1872 until September, 1876, when it went into receivership. The First National Bank of Dodge City, Charter #3596, operated from 1886, the last year that Dodge was considered a cowtown, until July 1894, when the bank was liquidated. It is not known whether any National Bank Notes issued by these two banks have survived, but if so they are certainly treasures of western history.

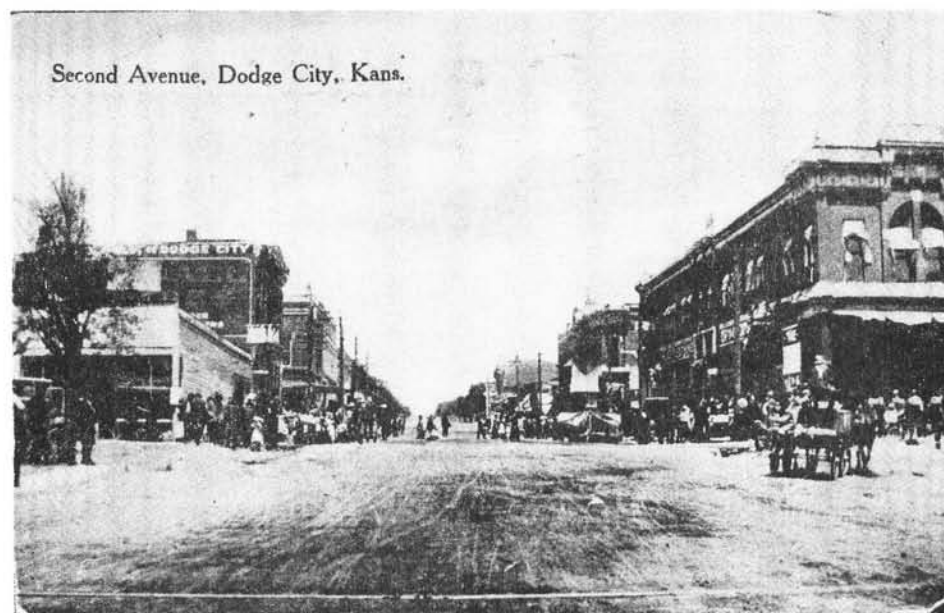
In Wichita, W. C. Woodman established the first banking institution around 1870. This was the First Arkansas Valley Bank. The First National Bank of Wichita, Charter #1913, was organized by James C. Fraker and a company of four men. Fraker, who became president of the bank, had previously organized the Walnut Valley Bank of El Dorado in 1870. This bank also became a national bank in 1872. Initially the major business of the First National Bank of Wichita was in financing the Texas cattle trade. In 1875, the bank began to finance the wheat crop of the surrounding area. This operation overextended its resources after a bumper crop in 1876 lowered wheat prices, and the bank closed on August 30th, to go into receivership. James C. Fraker was afterwards charged and convicted of fraudulent bank management.



Draft payable to R. M. Wright & Co, pioneer merchant and one of the founders of Dodge City. (Whitfield Collection)



Sight draft, dated Aug. 2, 1884, payable to the Bank of Dodge City. This draft is endorsed on the back by R. W. Evans, cashier. (Whitfield Collection)



1915 postcard view looking north on Second Avenue, Dodge City. At the left, the State Bank of Dodge City, organized in 1898, can be seen behind the last original wooden building on Front Street. At the right R. M. Wright's building and two doors farther to the right, unfortunately not visible, was the location of the Long Branch Saloon. (Whitfield Collection)

Dodge City had no true bank until 1882 when the Bank of Dodge City was organized. George M. Hoover, a prominent wholesale liquor dealer, was president and R. W. Evans was cashier. One of the organizers and an early vice-president was William H. Harris. Harris had been an operator of the Long Branch Saloon from 1870 to 1873.

Prior to the establishment of this bank, local merchants such as Robert M. Wright, one of the town founders, and York, Hadder & Draper offered banking services to cattle merchants and others. In fact, York and Draper were listed in the 1880 International Bankers Directory for the first mention of a bank at Dodge City. They had a correspondent relationship with the First National Bank of Leavenworth. These merchants accepted deposits on account for their customers and transferred large sums of money back and forth, as required, from the Leavenworth banks.

In 1886, the First National Bank of Dodge City was organized. Asa T. Soule, president of the new bank, had originally come west from Rochester, New York in

1883 to make investments. The Bank of Dodge City closed in 1889, and R. W. Evans, former cashier of the closed bank, became cashier of the First National Bank. Thus a thread of association was woven between the two banks. The First National Bank did not weather the crisis of 1893 and was liquidated on July 27, 1894.

George Hoover was not finished with banking in Dodge; in 1898 the State Bank of Dodge City was organized with Mr. Hoover as president.

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THE UNKNOWN FACTOR

(From time to time under this title will be printed photographs or identification of notes which have some puzzling aspect and about which information is sought from the membership. Please address comments to the Editor.)

Elaborating a bit on George Wait's comments on the Bank of Lapeer, Michigan note submitted by Leonard H. Finn (PM no. 55, p. 32 and no. 56, p. 84), Paul E. Garland writes that Lapeer is a small city on Lake Erie close to Monroe. The original capitalization of the bank was \$100,000. Signers of the specimen listed in Bowen's book were A. M. Hart cashier, and N. Davison, president.



Don C. Kelly submitted the three items shown here. He believes that the 5c note is a printer's sample but it carries no printer's name and no indication of the town or city in which William Winter operated. There are other denominations in different colors, all uniface. These are very probably from the Ohio-Kentucky-Indiana area because other similar pieces from the same "find" were from that area.

The California "War Bond" coupons are even more puzzling. What war was California paying for in 1852, the presumed year when the bonds were issued? The



signature is that of Richard Roman, the first treasurer of California. The coupons are handstamped in blue, the top one "CALA. WAR BOND COUPON," the other "DUE OF INTEREST \$46.66 to SEPT 1st, 1856." Interestingly, it was bond #1.

NEEDED—

For SPMC Annual Dinner Meeting
Los Angeles, August 1975
Photographer(s) willing to cover.
Write to the Editor for details.

SPMC Chronicle

Membership Participation Column

SYNGRAPHI-CHAT

Price Gouging on Colonials and Continentals

The collecting of Continental and Colonial currency is a very interesting facet of syngraphics. The possessor of these notes feels an awareness of their historical value to our nation's heritage.

Unfortunately, speculation as to the commercial value of this type of item, with Americans celebrating their Bicentennial, has not only driven the prices unrealistically high, but has temporarily discouraged the average collector from even considering attempts to accumulate some type of collection of this material.

Anyone who has ever thumbed through *Coin World* or *Numismatic News* can testify to the outrageous asking prices which are now being placed on these notes. A quick check through past catalogues relating to this early type of American currency will arm the beginner with a true sense of value. Once this is accomplished, the collector can weigh the catalogue values against the latest ads and determine for himself if these increases are justified.

The three books which I like to compare are, *U. S. Colonial and Continental Currency*, by Ted N. Weissbuch & Richard T. Hooper, 1965; *The Early Paper Money Of America*, by Eric P. Newman, 1967; and *North American Currency*, second edition, by Grover C. Criswell Jr., 1969. The last doesn't deal mainly with this subject, but devotes only a small portion to the values current at that time. But I believe it is still a valuable price reference guide to the collector.

Since I am a collector of Confederate currency, I can remember the sudden price increases during the Centennial of the American Civil War. Today you can still purchase many of these issues at the same prices for which they were selling ten years ago. It's true the prices never went down, technically, that is, since inflation has decreased the value of the dollar to less than one-half of its worth at that time, but they haven't increased, either . . . an important point to keep in mind if your main purpose is speculation.

I believe that some principles of economics will apply here, and one might regret a hasty purchase at this time. My answer to those who don't wish to go into hiding for a decade or so is to advertise your wants to other collectors. If you can't find a collector who wishes to sell, you can always find one who is willing to trade . . . not to mention the fact that you will become acquainted with individuals having the same interests as yourself and the benefit of knowledge which can be shared.

I'm not saying "boycott dealers," for they are in a sense the lifeblood of this hobby. What I am saying is, only do business with the ones you believe are giving you a fair shake.

Besides the responses to my advertising in various publications, including this one, I have purchased both Continental and Colonial currency from two dealers at the old catalogue prices. At the same time I added many nice pieces to my Confederate currency collection.

Be patient, persistent, and shop around. I'm sure it will be rewarding for you.

WAYNE T. HAHN

The Winner's Circle

Nathan Goldstein, who served as exhibits chairman of the Mississippi Numismatic Association's 14th annual

show held at Tupelo on March 22-23, 1975, reports the following awards taken by SPMC members:

—Mike Crabb (3285), Grand Award and gold medal for Federal Reserve notes of the St. Louis district.

—John H. Morris (277), gold medal for type set of large and small and fractional paper.

—Dr. W. E. Caldwell (3686), gold medal for Hawaii notes and error notes.

—Dr. D. C. Montgomery (2905), gold medal for Mississippi obsoletes.



The appearance of Krause Publications new *Standard Catalog of World Paper Money* by our esteemed member Dr. Albert Pick is a great boon to collectors of what Americans provincially call "foreign." Although the new book, in a style comparable to the firm's worldwide coin catalogs, obviously cannot go into the detail of the earlier, never-completed Sten catalogs, it does provide a strong basis for devotees of world paper money and will undoubtedly trigger an explosion of interest.

This catalog will be kept up to date by illustrated supplements in Krause's *World Coin News*, published every other week at Iola, Wis. 54945. Because of the availability of this comprehensive new issue listing, compiled by a commercial publisher with all the necessary resources of money, personnel, contacts and equipment to do a complete, professional job, we of SPMC would be foolish indeed to try to duplicate or compete with this coverage in "World News and Notes."

Rather, in view of the new era in world paper money collecting now being entered, we would do better to use our limited resources to publish in-depth articles and studies on the subject which would not be feasible or practical for the large newspapers and magazines because of their wide, diverse readership. The articles in this issue are exemplary of the kind we hope to present as lasting references in a journal of record.

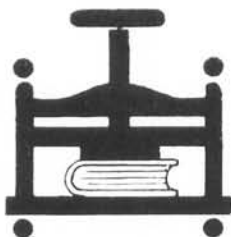
However, "World News and Notes" will still appear whenever developments warrant. Such developments could include publication of significant new books and catalogs, news about well-known collectors and specialists, and even reports of those occasional new issues which for some syngraphic, economic, or political reason are especially "note"-worthy.

Meanwhile, collectors of world paper money are urged to use and appreciate the new "standard catalog" in conjunction with previous more limited or regional compendiums and to avail themselves of the supplements in *World Coin News*. Our hobby is big enough to support these commercial ventures as well as non-profit organizations like ours, dedicated to research and promotion.

If all goes according to plan, Dr. Pick will be in attendance at the Los Angeles convention in August and will be our special guest. We owe a vote of thanks to him and all those connected with the cataloging project which now puts a floor under our hobby similar to that support enjoyed by collectors of certain U. S. series, numismatists and philatelists.

BRM

Library Notes



By WENDELL WOLKA, Librarian

P. O. Box 366, Hinsdale, IL 60521

Regular Additions:

Paper Money—Nov. 1974, Jan./Feb. 1975, Mar./Apr. 1975
ANA Club Bulletin—Nov., Dec. 1974, Jan., Feb., Mar. 1975
The Numismatist—Dec. 1974, Jan., Feb., Mar. 1975
Essay Proof Journal—Fall, 1974, Winter, 1975
Canadian Paper Money Journal—Jan. 1975

UK 50 Seppa, Dale A. Uruguayan Paper Money. 64pp. S6
 Illus. 1975.

This interesting, yet compact, book catalogs, illustrates, and prices nearly 200 notes. All issues from the early 1800's to the present are discussed.

US 20 Kemm, Theodore. 1975 Official Guide of United States Paper Money. 192pp. Illus. 1974. Gift of Author (2 copies).

Mr. Kemm has done his usual efficient job of packing most anything you'd like to know about U. S. paper money into one small convenient book. Illustrates and prices all major types as well as errors.

US 25 Rathjen, R. H. A Listing of Watermarks Found on Checks. 32pp. 1975. Gift of Author.

This is the preliminary effort at composing a list and means of identification of the watermarks found on checks and other instruments. Since only 30 copies of this work have been made, we would request our check collecting members to borrow this and report any additions, corrections, or new listings to the author.

UA 60 Söllner, Gastone. Catalogo Della Carta-Monetica S 12
 D'occupazione E Di Liberazione Dei Partigiani E Dei Campi Di Prigionia. 185pp. Illus. 2nd edition 1975. Gift of Author (2 copies).

This book catalogs, illustrates and prices occupation, liberation, and prisoner-of-war camp notes issued by both Allied and Axis powers during World War II. While written in Italian, take a look at it!

We have also received the following auction catalogs:

The Early American Coppers Society Convention Public Auction Sale (February 15, 1975)—Pine Tree Auction Sales; covers a multitude of colonial coins and paper money as well as early U.S. large cents and other rarities.

The Washington, D.C. Sale (February 21-22, 1975)—Pine Tree Auction Sales; covers a wide range of U.S. coins and currency.

Public Auction (March 14-15, 1975)—Charlton Auctions; includes a broad selection of Canadian paper money.

The Albert I. Donn Currency Collection (December 5, 1974)—Harmer, Rooke Numismatists, Ltd.; covers many rare worldwide notes. Many illustrated.



Gene Hessler (right), curator of the Chase Manhattan Bank Numismatic Collection, and Jerry Berke of the Public Relations Department have teamed up to create 65 two-minute taped vignettes entitled "Money Facts." This series is currently being aired on stations WECG in Syracuse at 8:10 each morning, WROC-FM in Rochester about 8:00 a.m. and in Binghamton on WINR at 10:45 a.m. and 3:45 p.m. Radio stations in other New York cities where the Chase Manhattan has branches will eventually broadcast this series designed for daily listening.

Advance Information

Convention Preview

President J. Roy Pennell, Jr. has been assured by ANA officials in charge of the Los Angeles convention that a Marriott Hotel banquet room will be available for the annual SPMC dinner meeting-banquet on Friday evening, August 23. Exact time and name of facility will appear in the July issue. But plan now to reserve time and a ticket for that evening for good fellowship and an interesting program as well as an excellent meal.

Mr. Pennell also states that a general business meeting open to all members will be held the morning of Thursday, August 22, again exact time and place to be announced.

Tom Bain's Raffle

—Once again there will be a famous "Tom Bain" raffle. Tom can still use more donations of notes or related material, for which the donor receives full tax deduction for its value. Contact Tom at 3717 Marquette Dr., Dallas, TX 75225. He hopes to have a printed list of the donations placed at each luncheon table so that prospective raffle ticket purchasers will know in advance what is available.

Nominations Report

In accordance with Article III, Section 3a, of the By-Laws of the Society, as amended in February, 1968, this Committee nominates the following five members to serve as members of the Board of Governors for three-year terms: Thomas C. Bain, J. Roy Pennell, Jr., George W. Wait, M. Owen Warns and Larry Adams.

Other nominations may be made as provided in the By-Laws. The election will take place at the Society's annual meeting on August 22, 1975 at the Marriott Hotel, Los Angeles, Cal. The five Governors elected there and the following ten hold-over Governors will constitute the 1975-76 Board of Governors: Vernon L. Brown, Forrest W. Daniel, David A. Hakes, Robert E. Medlar, Eric P. Newman, Charles O'Donnell, Glenn B. Smedley, Harry G. Wigington, and Wendell Wolka.

Forrest W. Daniel, *Chairman*
Vernon L. Brown
Wendell Wolka

SPMC at New York Convention

A regional meeting of the Society of Paper Money Collectors was held on April 5th in the theatre of the Barbizon Plaza Hotel in connection with the Metropolitan New York Numismatic Convention. President J. Roy Pennell, Jr., Vice-President Robert E. Medlar, Board Members William J. Harrison, Charles O'Donnell and George W. Wait and about fifty members were in attendance.

There was a considerable discussion about the Society's books on obsolete currency, past and present, and special recognition was given to Chester L. Krause for his efforts in handling their publication. Minnesota is just off the press and it is expected that Mississippi, Maine, Indiana and New Jersey will follow shortly. New Jersey, written by George Wait, will be partly sponsored by SPMC, but mainly financed by a grant from the National Endowment for the Arts as an activity of the New Jersey Bicentennial.

Members expressed great interest in having a commemorative two dollar bill next year, but those acquainted with the current status of this proposal expressed grave doubts that it would get the necessary approvals.

The question of life membership in our Society was raised. Mr. Pennell pointed out the many problems connected with it, but agreed to bring it up again at the Board meeting in August.

Someone suggested that the Society should participate in important local projects, but the impossibility of this was pointed out, in view of our widespread membership.

GEORGE W. WAIT



1961

PUBLICATIONS FOR SALE TO SOCIETY MEMBERS

P. O. Box 858, Anderson, S.C. 29621

We have the following back issues of PAPER MONEY for sale for \$1.00 each. For orders of less than 5 copies at one time, please include \$0.25 per issue for postage. We have only the issues listed for sale.

☐ Vol. 4, 1965, No. 2 (No. 14)	☐ Vol. 9, 1970, No. 3 (No. 35)
☐ Vol. 4, 1965, No. 3 (No. 15)	☐ Vol. 9, 1970, No. 4 (No. 36)
☐ Vol. 4, 1965, No. 4 (No. 16)	☐ Vol. 10, 1971, No. 1 (No. 37)
☐ Vol. 5, 1966, No. 1 (No. 17)	☐ Vol. 10, 1971, No. 2 (No. 38)
☐ Vol. 5, 1966, No. 2 (No. 18)	☐ Vol. 10, 1971, No. 3 (No. 39)
☐ Vol. 5, 1966, No. 3 (No. 19)	☐ Vol. 10, 1971, No. 4 (No. 40)
☐ Vol. 5, 1966, No. 4 (No. 20)	☐ Vol. 11, 1972, No. 1 (No. 41)
☐ Vol. 6, 1967, No. 1 (No. 21)	☐ Vol. 11, 1972, No. 2 (No. 42)
☐ Vol. 6, 1967, No. 2 (No. 22)	☐ Vol. 11, 1972, No. 3 (No. 43)
☐ Vol. 6, 1967, No. 3 (No. 23)	☐ Vol. 11, 1972, No. 4 (No. 44)
☐ Vol. 6, 1967, No. 4 (No. 24)	☐ Vol. 12, 1973, No. 1 (No. 45)
☐ Vol. 7, 1968, No. 1 (No. 25)	☐ Vol. 12, 1973, No. 2 (No. 46)
☐ Vol. 7, 1968, No. 2 (No. 26)	☐ Vol. 12, 1973, No. 3 (No. 47)
☐ Vol. 7, 1968, No. 3 (No. 27)	☐ Vol. 12, 1973, No. 4 (No. 48)
☐ Vol. 7, 1968, No. 4 (No. 28)	☐ Vol. 13, 1974, No. 1 (No. 49)
☐ Vol. 8, 1969, No. 1 (No. 29)	☐ Vol. 13, 1974, No. 2 (No. 50)
☐ Vol. 8, 1969, No. 2 (No. 30)	☐ Vol. 13, 1974, No. 3 (No. 51)
☐ Vol. 8, 1969, No. 3 (No. 31)	☐ Vol. 13, 1974, No. 4 (No. 52)
☐ Vol. 8, 1969, No. 4 (No. 32)	☐ Vol. 13, 1974, No. 5 (No. 53)
☐ Vol. 9, 1970, No. 1 (No. 33)	☐ Vol. 13, 1974, No. 6 (No. 54)
☐ Vol. 9, 1970, No. 2 (No. 34)	

Index Vol. 1-10 \$1.00

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Vol. 11 & Vol. 12	Nos. 41 through 48	Cloth Bound \$17.50

We have the following books for sale:

☐ FLORIDA OBSOLETE NOTES & SCRIP	Harley L. Freeman	\$4.00
☐ MINNESOTA OBSOLETE NOTES & SCRIP	R. H. Rockholt	\$5.00
☐ TEXAS OBSOLETE NOTES & SCRIP	Robert E. Medlar	\$6.00
☐ VERMONT OBSOLETE NOTES & SCRIP	Mayre B. Coulter	\$10.00
☐ NATIONAL BANK NOTE ISSUES OF 1929-1935	Warns - Huntoon - Van Belkum	\$9.75

The above prices are for SPMC Members.

All of these cloth bound books are 8 1/2 x 11" and have many illustrations.

Write for Quantity Prices on the above books.

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1. Check the box at the left of description for all items ordered.
2. Total the cost of all publications ordered.
3. ALL publications are postpaid except orders for less than 5 copies of *Paper Money*.
4. Enclose payment (U.S. funds only) with all orders. Make your check or money order payable to: Society of Paper Money Collectors.
5. Remember to include your ZIP CODE.
6. Allow up to six weeks for delivery. We have no control of your package after we place it in the mails.

SECRETARY'S REPORT

VERNON L. BROWN, *Secretary*
P. O. Box 8984 FORT LAUDERDALE, FL 33310

New Member Roster

No.	New Members	Dealer or Collector	Specialty
4321	Walter Keebler, P. O. Box 14041, Louisville, Ky. 40214	C, D	U. S. small-size notes
4322	Kris S. Jacobs, P. O. Box 134, Amherst, Mass. 01002	C	U. S. Fractional, Confederate, Broken bank notes; Foreign
4323	J. R. Woodward, P. O. Box 1047, Gainesville, Fla. 32602	C	Silver Certificates
4324	David R. Meyers, 34 Orchard Place, Hinsdale, Ill. 60521	C	U. S. large-size notes
4325	Paul Horn, 6726 Tara Blvd, 4 F, Jonesboro, Ga. 30236	C	Military Payment Certificates
4326	Robert S. Jones, 4581 Elyria Ave., Lorain, Ohio 44055	C	M.P.C.'s
4327	J. W. Baxter Bason, P. O. Box 21066, Greensboro, N.C. 27420	C, D	
4328	Rudy Stefanich, 2766 Glasgow Rd., Jackson, Mich. 49201	C	M.P.C.'s A.M.C., J.I.M.
4329	Prentiss Burkett, 1335 E. Lawrence Lane, Phoenix, Ariz. 85020	C	U. S. small-size \$1, \$2 and \$5 notes, M.P.C.'s, Foreign
4330	William C. Pullen, Jr., 6 Clover Lane, Hightstown, N.J. 08520	C, D	New Jersey obsolete notes
4331	Allan W. Maki, P. O. Box 60, Carlotta, CA 95528	C	California National Currency
4332	Dr. Ellicott McConnell, NAMRU-5, APO New York, N.Y. 09319	C	Obsolete notes of New England states
4333	Forrest Toler, P. O. Box 161, St. Clair, Mich. 48079	C	U. S. types
4334	Richard H. Woolley, 9656 Horseshoe Island Rd., Clay, N.Y. 13041	C	General
4335	Coin World Library, 911 Vandermark Road, Sidney, Ohio 45365		
4336	Hector Benavides T., Casilla 9861, Santiago, Chile	C, D	Chile
4337	Alan Uda, Box 213, APO San Francisco, CA 96555	C	
4338	Walter Schaeffer, P. O. Box 48, Naperville, Ill. 60540	C	U. S. Federal Reserve Notes
4339	George M. Baumeister, Jr., Rt. 2, Box 45, Terrell, Texas 75160	C, D	World bank notes
4340	James R. Madsen, P. O. Box 157, Templeton, CA 93465	C, D	U. S. and Western Hemisphere
4341	D. V. Eaton, P. O. Box 540, Morristown, Tenn. 37814	C	National Currency of Tennessee
4342	Clayton B. Verdeaux, P. O. Box 133, Lombard, Ill. 60148	C, D	U. S., France, Canada, England
4343	Henry C. Flynn, P. O. Box 479, Charleston, S.C. 29402	C	U. S. large-size notes
4344	Allan H. Kaufman, P. O. Box 15037, Sacramento, CA 95813	C	
4345	The Newark Museum, 49 Washington St., Newark, N.J. 07101	C	Newark and New Jersey items
4346	Ronald B. Burgess, 633 Moreland Ave., N.E., #2, Atlanta, Ga. 30307	C	Confederate
J4347	Kent Dayton, P. O. Box 796, Ross, CA 94957	C	
4348	William L. McLane, M.D., P. O. Box 518, Tolono, Ill. 61880	C	Fractional Currency
4349	Carl E. Kaleta, 1638 Corsica St., San Diego, CA 92111	C	U. S. Silver Certificates
4350	Edmund Ledoux, P. O. Box 428, Eunice, LA 70535	C, D	
4351	Harry W. Hann, 2138 W. Main St., Millville, N.J. 08332	C	
4352	Doyle L. Dietterick, Jr., 317 Grant St., Berwick, Pa. 18603	C	U. S. large and small-size notes
4353	A. B. White, 933 Seminole Ave., Aiken, S. C. 29801	C	U. S. large-size notes
4354	Stuart W. James, 115 Bellevue Ave. E, #305, Seattle, Wash. 98102	C, D	U. S. large-size notes
4355	John B. Podeschi, The Brick House, Rokeby Farm, Upperville, Va. 22176	C	World currency with botanical elements in design; U. S. small-size notes
4356	Matthew T. White, 920 Southerly Road, Towson, Md. 21204	C	
4357	Phillip L. Jessop, PSC #1, P. O. Box 2824, 4392 ASG, Vandenberg AFB, CA 93437	C	General
4358	Glen D. Bartholomew, 38711 Yucca St., Palmdale,	C	

CA 93550	
4359 Alan R. Barasch, P. O. Box 1573, Birmingham, Ala. 35201	C Israel, Falkland Islands
4360 Wayne R. Freese, 507-3rd Ave., #5, Seattle, Wash. 98104	D
4361 Bill Adams, P. O. Box 1823, State University, Ark. 72467	C Japanese invasion notes
4362 Stuart Flockencier, 38344 Jefferson, Mt. Clemens, Mich. 48043	C MPC's
4363 Jervis C. Rowe, an den Hubertshausern 21, 1 Berlin 38, Germany	C U. S. Silver Certificates
4364 Jim Iverson, 982 East Lexington, Pomona, CA 91766	C British area
4365 Robert C. Kingsbury, P. O. Box 981, Bloomington, Ind. 47401	C U. S. Fractional Currency
4366 James D. Forté, 7201 Lennox Ave., Van Nuys, CA 91405	C U. S.
4367 Sarkis Dolbashian, 33-10 75th St., Jackson Heights, N.Y. 11372	C
4368 Francine L. MacKenzie, 929 Howard Ave., New Orleans, La. 70113	C Foreign currency
4369 Theodore J. Von Zwehl, 13 Inwood Drive, Bardonia, N.Y. 10954	C U. S. small-size notes
4370 Joseph Charles Warehime, 3709 Kimble Road, Baltimore, Md. 21218	C Maryland broken bank notes; Japanese invasion money
4371 Benj. Fauver, P. O. Box 521, Menlo Park, CA 94025	C Non-Federal Govt. Fractional issues of U. S. Civil War
4372 Ned. L. Fishkin, c/o Dept. 701, Carson Pirie Scott & Co., 1 So. State St., Chicago, Ill. 60603	D
4373 Emilio M. Bosch-Dubroca, 6917 Precourt Dr., Orlando, Fla. 32809	C Cuba, Brazil, St. Pierre & Miquelon
4374 Maj. Richard M. Rupley, 4635 Ranch Circle, Colorado Springs, CO 80907	C Continental currency
4375 John D. Sayer, 22 Chambers St., Princeton, N.J. 08540	C U. S. Fractional Currency
4376 T. O. Brown, P. O. Box 96, Frostproof, Fla. 33843	C General
4377 John G. Sanger, P. O. Box 1666, Johannesburg, Rep. South Africa	C, D World
4378 James L. Sneed, Box 1822, APO San Francisco 96555	C U. S. large-size notes
4379 Richard D. Goodwin, 9249 Dalberg St., Bellflower, CA 90706	C U. S.
4380 Jay B. Weissman, 25 Parade Pl., Brooklyn, N.Y. 11226	C U. S. small-size notes
4381 Robert Steven Weiss, 30 So. Shore Dr., Miami Beach, Fla. 33141	C U. S. National Currency, small-size
4382 Kent Froseth, Continental Coin Galleries, 930 Hennepin Ave., Minneapolis, Minn. 55403	C, D Norway, U. S.
4383 Col. Don McClanahan, Box 453, USAWC, Carlisle Bks., Pa. 17013	C Continental
4384 Dwain M. Brady, 4401 W. 18th St., Lubbock, Texas 79416	C U. S., Confederate, Southern States, Canada
4385 Kerry D. Erickson, 1181 Oakes Blvd., San Leandro, CA 94577	C Russia, Great Britain, France, Germany, Australia
4386 Arthur Aron, 8413 10th Ave., Silver Spring, Md. 20903	C Obsolete notes with coins on them
4387 Robert L. Gould, 2209 Scott St., Rock Falls, Ill. 61071	C
4388 Leonard Glazer, 86-15 53rd Ave., Elmhurst, N.Y. 11373	C, D U. S. Fractional Currency
4389 Paul C. Blanchard, 204 City-County Bldg., Augusta, Ga. 30902	C Broken bank notes; U. S. error notes
4390 Larry Thornton, 41 Sturdevant St., Wilkes-Barre, Pa. 18702	C U. S. large-size notes

Changes of Address

2227 Samuel L. Adkins, Rt #3, Box 16 N, Pocomoke, Md. 21851	82 Ellis Edlow, 3010 North Course Dr., #510, Pompano Beach, Fla. 33060
3236 Yasha L. Beresiner, 238-245 Grand Bldgs., Trafalgar Square, London WC 2, England	4196 Robin M. Ellis, c/o John Ellis, 20 Romolo Place, Apt. 3., San Francisco, CA 94133
3927 Williard N. Blair, Box 342, Coalgate, Okla. 74538	1821 Dorothy Gershenson, 274 Linden Lane, Merion, Pa. 19066
4018 Sal J. Bonito, 260 President St., Brooklyn, N. Y. 11231	3180 O. K. Hamilton, P. O. Box 1004, Tucker, GA 30084
1114 Bryan R. Burnett, 7256 La Jolla Blvd., La Jolla, CA 92037	4216 The Robert Jensen's 2111 Jefferson Davis Hwy-#422 N, Arlington, Va. 22202
3040 George J. Cormier, c/o Roland Cormier, 64 Knoll Crest Dr., Cumberland, R.I. 02864	3288 Marie A. Johnson, Route 2, Clinton, Mich. 49236
660 Kurt E. Eckstein, P. O. Box 2228, Pompano Beach, Fla. 33061	343 Edward B. Kirk, 111 E. 10th, Bloomington, Ind. 47401

- 490 Ronald Kowaleski, 498-99th St., Niagara Falls, N.Y. 14304
 2456 V. H. Lundy, RR #2, Osceola, Iowa 50213
 2641 Eugene Marvin, 2309 Kentfield Lane, Plano, Texas 75074
 1729 Leonard Meltzer, P. O. Box 227, Medway, Mass. 02053
 2328 G. K. Morehead, 7001 Otterdale Rd., Moseley, Va. 23120
 2849 Richard Neubauer, 1336 W. Walton St., Chicago, Ill. 60622
 3884 W. B. Patterson, 143 Madison St., Oceanside, CA 92054
 4186 Ronald Rewoldt, 13689 Poplar Grove Rd., Poplar Grove, Ill. 61065
 2402 James E. Roberts, 4 Locust St., Florence, Ky. 41042
 2648 Richard W. Rudolf, 5014 Lyndale Ave. South, Minneapolis, Minn. 55419
 2006 William F. Ryan, Wood Road R.D. 1, Himrod, N.Y. 14842
 3888 Richard A. Saam, P. O. Box 71, Albany, GA 31702
 3067 Frank L. Sawyer, 3803 E. Sycamore Ave., Orange, CA 92669
 3872 Charles B. Sedman, 2507 Carver St., Durham, N.C. 27705
 3932 P. G. Underhill, Thomas De La Rue, Inc., 20 Exchange Place, New York, N.Y. 10005
 266 Jack Layton Woolf, P. O. Box 837, Redding, CA 96001
 1237 Paul E. Garland, P. O. Box 721, Camden, S.C. 29020
 4154 Frank Roza, Jr., P. O. Box 1406, Carson City, Nev. 89701

Change in Name and Title

3769 Dr. Peter Danilo, Jr.
 2487 David L. Saulmon

3234 Robert D. Feild III

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955 Harry M. Coleman

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MONEY MART

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PAPER MONEY will accept classified advertising from members on a basis of 5c per word, with a minimum charge of \$1.00. The primary purpose of the ads is to assist members in exchanging, buying, selling, or locating specialized material and disposing of duplicates. Copy must be non-commercial in nature. At present there are no special classifications but the first three words will be printed in capital letters. Copy must be legibly printed or typed, accompanied by prepayment made payable to the Society of Paper Money Collectors, and reach the Editor, Barbara R. Mueller, 225 S. Fischer Ave., Jefferson, Wis. 53549 by the 10th of the month preceding the month of issue (i.e., June 10, 1975 for July 1975 issue). Word count: Name and address will count for five words. All other words and abbreviations, figure combinations and initials counted as separate words. No check copies. 10% discount for four or more insertions of the same copy. Sample ad and word count:

WANTED: CONFEDERATE FACSIMILES by Upham for cash or trade for FRN block letters, \$1 SC, U. S. obsolete. John Q. Member, 000 Last St., New York, N. Y. 10015.
(22 words; \$1; SC; U. S.; FRN counted as one word each)

(Because of ever-increasing costs, no receipts for MONEY MART ads will be sent unless specifically requested.)

MISSOURI CURRENCY WANTED: Nationals, obsolete and bank checks from St. Louis, Maplewood, Clayton, Manchester, Luxemburg, Carondelet and St. Charles. Ronald Horstman, Rte. 2, Gerald, MO 63037 (62)

WANTED: RUTHERFORD, NEW Jersey National Bank Notes, charter 5005. Please describe and price first letter. Tom Conklin, P. O. Box 440, Rutherford, NJ 07070 (62)

\$1.00 FRN 1969C G*: One note ending "1876", one note ending "1976". CU preferred. Robin Ellis, Apt. 3, 20 Romolo Place, San Francisco, CA 94133 (58)

AKRON, OHIO NATIONALS wanted. Also obsolete notes or scrip. Also, Nationals from Barberton, Cuyahoga Falls, Hudson, Ohio, and Akron, Iowa and Akron, Pennsylvania. David Halaiko, 15800 Montrose, Cleveland, OH 44111 (60)

WANTED: CLEARINGHOUSE CERTIFICATES 1933, 1907 or earlier. Also want numismatic books and periodicals. T. Sheehan, P. O. Box 14, Seattle, WA 98111 (58)

SPRINKLE HAS PROOF obsolete notes to trade for Virginia proofs. Also have Coupon Books. Frank Sprinkle, Box 864, Bluefield, WV 24701

COLONIAL AND CONTINENTAL currency wanted in good or better condition. Confederate currency wanted in Choice Unc. condition. Will pay full catalogue price. Wayne T. Hahn, 2719 Morris Ave., Bronx, NY 10468 (60)

UTAH AND MORMON currency, coins, tokens, medals and memorabilia wanted. Also need Educational, Bison and Onepapa notes. Please write: D. L. Freed, Box 2009, Salt Lake City, Utah 84110 (60)

CHICAGO AND ILLINOIS OBSOLETE notes desired. Scrip, books, maps, engravings or other historical items wanted. Can trade Fractionals, Silver Certificates or Errors for above. James J. Conway, M.D., 2300 Childrens Plaza, Chicago, IL 60614 (60)

HAVE UNCUT SHEET of checks of Wells Fargo. Also, lot of 1000 stock certificates. Frank Sprinkle, Box 864, Bluefield, WV 24701

ONE HUNDRED OBSOLETE bank notes from various states for sale. Send stamp for list. E. B. Overlock, 66 Presidents Road, Buzzards Bay, MA 02532

BREA, CALIFORNIA NATIONALS wanted. Also Pleasanton and Augusta, Kansas Nationals. Any condition. Describe and price. Ed Keck, #103,5700 Carbon Canyon, Brea, CA 92621

TRADE FIVE DIFFERENT obsolete state or broken bank bills for five of yours. J. Tatum, 816 Burke St., Winston-Salem, NC 27101 (58)

SMALL NATIONALS WANTED from these New York towns: Champlain, Plattsburgh, Port Henry, Rouses Point, Saranac Lake, Ticonderoga, Tupper Lake, Westport, Willsboro. John G. Cloutier, 218 Islip Blvd., Islip Terrace, NY 11752

WANTED: MACON, GEORGIA obsolete currency in quantities. Also Milledgeville, Georgia. Send for offer or priced. Richard Moody, 300 Hillcrest Ave., Warner Robin, Georgia 31093 (58)

RARE BOOK AVAILABLE: "Colorado Territorial Scrip, Their History and Biographies of the Men Who Issued Them," Nolie Mumey, M.D., Boulder, Colorado, 1966. Beautifully bound, two-color illustrations, autographed; only 350 copies published. Mint, rare. Postpaid, \$45 each, or will trade for Western obsolete paper. John J. Ford, Jr., P.O. Box 33, Rockville Centre, NY 11571 (59)

UPGRADE YOUR MPC collection. Trade your duplicate notes, gold coins, commemoratives for hi-value MPC notes. Pricelist SASE. Make offers. Mervyn H. Reynolds, P. O. Box 3507, Hampton, VA 23663 (57)

MILITARY CURRENCY WW2 wanted: Allied, Axis, Japanese Invasion/Occupation and U. S. Military Payment Certificates. Edward Hoffman, P. O. Box 8023-S, Camp Lejeune, NC 28542 (59)

DO YOU HAVE all your block letters or endings on your \$1 FRN sets? Send \$1 for 16-page price list Silver Certificates, Legals, \$1 FRN Dillon thru Simon by blocks, Copes, stars, radars, end sets, low serials beginning 00000 0000, \$1 1969D EA, circulated, short run 99840001/99999999 for \$50 your duplicates based my list prices or \$16 US silver. 1957B \$1 SC mismatched serial numbers U47 top serial, U37 lower CU \$50.00. Wanted \$1 FRN star notes. Write, giving serials and price wanted. I make no offers. James Seville, Drawer 866, Statesville, NC 28677 (58)

WANTED: POSTAGE STAMP scrip money, Civil War stamp envelopes (Necessity Money), cardboard chits. J. Lieske, P.O. Box 71, La Canada, CA 91011 (61)

FRACTIONAL CURRENCY SPECIMENS (wide margin) wanted on CSA paper with all three letters or two letters, plus part of third. J. Lieske, P.O. Box 71, La Canada, CA 91011 (61)

CURRENT \$1.00 FRN's available . . . blocks, stars, Cope's, errors, radars, trips, quads, others . . . 25c and SASE covers cost of large list. Ed Zegers, 11804 Pittsford Rd., Wheaton, MD 20906 (60)

MONEY MART

CONNECTICUT CURRENCY WANTED: Colonial, obsolete, scrip, large-size Nationals (uncirculated), miscellaneous Connecticut paper items. Buying single pieces or lots. Send with prices or describe. Also need Continental Currency. Richard J. Ulbrich, Box 401, Cheshire, CT 06410 (57)

SELLING COLLECTION OF all different 996 Germany P.O.W. notes of World War I (1914-1918); Dr. Arnold Keller catalogue of same included. Correspondence invited. Michael M. Byckoff, P. O. Box 786, Bryte, CA 95605 (57)

WANTED: MAINE NATIONAL and obsolete notes. Will buy and trade extra Nationals. Donald Priest, 41 Main, Fairfield, ME 04937 (57)

WANTED: VERMONT OBSOLETE paper money. Please describe fully and send price wanted and quantity available. Interested in singles, sheets or entire collections. William L. Parkinson, Woodbine Rd., Shelburne, VT 05482 (61)

MISSISSIPPI AND SOUTHERN States obsolete notes and scrip or anything relating to Mississippi wanted. L. Candler Leggett, P. O. Box 9684, Jackson, MS 39206 (60)

WANTED: ALL STOCK and bond certificates (singles or quantities). Also Nevada and California paper items. Ken Prag, Box 431 PM, Hawthorne, CA 90250 (58)

GEORGIA BROKEN BANK notes wanted by serious, private collector and researcher. Correspondence welcomed. Gary L. Doster, Rt. 2, Box 18-A, Watkinsville, GA 30677 (59)

BANK OF CHILLICOTHE notes wanted for purchase or study, 1812-1814 period. Correspondence invited. Forrest Daniel, Sykeston, ND 58486 (57)

WANTED: MARYLAND OBSOLETE, Nationals, scrip, checks, proofs, sheets, etc. Please describe fully and price. Will buy singles or collections. Armand Shank, Jr., 2066 York Rd., Timonium, MD 21093 (57)

KANSAS OBSOLETE WANTED: Serious researcher welcomes correspondence. No Merchants Bank or Union Military Scrip desired. Also want Nationals on Lawrence, Kansas. S. K. Whitfield, 320 Broadmoor Blvd., Lafayette, LA 70501 (59)

WANTED: NATIONALS WITH interesting bank and community names. Examples: railroad, coldwater, homestead, gate city, etc. Howard Parshall, P. O. Box 191, Pineville, LA 71360 (59)

GREENBACK LABOR PARTY satirical notes and related items wanted. L. Candler Leggett, P. O. Box 9684, Jackson, MS 39206 (60)

COUNTERFEIT DETECTOR — continued from Page 136

of very poor appearance, and not a likeness. Signature of L. E. Chittenden, Register, engraved in coarse lines, not a *fac-simile* of genuine. Numbering very poor. Imprint of American Bank Note Company imperfect. Lathe-work on back of note defective.

\$5 A D. Act of March 3, 1863; dated March 10, 1863.

New series 77. A passable counterfeit. The engraving on the face of the note is coarse. The lathe-work around the figure 5, on the counter, right upper corner face of bill, is very defective. The vignette of Hamilton, right lower corner, though poorly engraved, presents a fair expression, and is to a certain degree a likeness. Vignette statue of Liberty, left end of bill, "scratchy" and unfinished in detail, and lacking the cross lines in shading. About the feet of the statue a few rough lines alone appear, instead of the sharply-defined folds of drapery shown on the genuine. Lathe-work on back of note faulty, the lines not traceable in the green tint.

\$5 A D. Act of March 3, 1863; dated March 10, 1863,

new series, 77, and new series. Good counterfeits of these series. Engraving quite well done; general appearance comparatively good; very likely to deceive unless carefully examined. The lettering of these counterfeits is well engraved and the shading regular, yet heavier than on genuine. The lathe-work around the figure 5 on the counter, right upper corner face of bill, appears good at first sight, yet when inspected is found to lack the very fine continuous lines of the genuine. The vignette of Hamilton is almost as finely engraved as the genuine, and presents a very fair likeness. The vignette statue of Liberty, left end of note, is not so carefully finished; the general features of the statue and its drapery are discernable, but details are imperfect or wanting. On the left hand of the figure (the side toward the body of the note) the drapery below the knee does not show the ornamental ball-tassels as prominent as on the genuine. Lathe-work on back of note defective.

\$5 C. Act of March 3, 1863. Series of 1875. John Allison, Register; A. U. Wyman, Treasurer. Dangerous coun-

terfeit. General appearance good. Printing well done. Lettering generally clear and regular. Lathe-work a good imitation of genuine. Shading of words United States in title coarse and "scratchy." Center vignette, emigrant family, coarsely engraved. Vignette head of Jackson in lower left of note badly done; the face has a scared or startled expression, unlike the firm, calm, intelligent look of the genuine. In the upper left corner of note the "Series of 1875" lacks the flourishes which appear above and below "1875" on the genuine. Imprint of Bureau, Engraving and Printing, irregular and imperfect, and several letters are incomplete or broken; after the word Bureau is a period instead of a comma as in genuine, and the & is blotted at the top where the genuine distinctly shows a clear open space in a loop. The lettering of the words *Register of the Treasury*, under the signature of John Allison, is defective and incomplete. The lettering of the words *Treasurer of the United States*, under the signature of A. U. Wyman, is very irregular. The genuine notes of this series are all on fibre paper. This is poorly imitated in the counterfeit by fine lines printed only on the space at the left end of back of note. Plates captured.

\$5 D. Plate 12. Act of March 3, 1863. Series of 1875.

Treasury number, B8058120. John Allison, Register; A. U. Wyman, Treasurer. A passable counterfeit, printed on a good imitation of localized fibre paper, from a plate made by the old photographic process. All imprints from this plate, seen thus far, bear the same Treasury number [B8058120], and are about a quarter of an inch shorter than the genuine. The perspective in the center vignette of emigrant and family is very bad, the lathe work lettering and border are blurred in several places, and the vignette head of Jackson, in lower left corner of note, does not show the fine dotted lines of the genuine. Printed on an imitation of localized fibre paper, rather heavy, but equal to genuine in appearance, made by cementing a thin back to a thicker face sheet with fibre in place between them.

POTPOURRI

CHECKS, CHITS, RECEIPTS, COUPONS, ETC., ETC.

- Proof check, Peoples Bank, New York 18—, Wismer lot #657, 3 vignettes, very attractive, one-inch tear, T.C.C. & Co. \$12.00
- Proof reverse, 3 large "2" counters, printed in red-brown 10.00
- Receipt for a "set of grave stones" "bought of Nathan S. Sherman containing about 6 ft. of marble inscribed . . ." cut four parts 8.00
- \$3 Bahamas Government note, act of 1965, Unc. 4.00
- Blank for note or certif. in blue (litho), not too old, Unc. 2.00
- \$1000 fantasy money, Washington 7/24/1880, Uncle Sam shown printing money from rags—must be a political item in opposition to cheap money, most interesting, Unc. 25.00
- \$3 in the common design to look like a U.S. issue; seal says "Vorodyne Universal Pain & Ache Cure", no other advt., AU 12.00
- Photo of 10c note, issued at Wewoka Store, Seminole Nation, I.T. (I wish it weren't a photo) 2.00
- Another fantasy note more like the \$1 "greenback" issue, tear, CD 4.00
- Receipt by Leroy Milk Producers, unsigned, not old 1.00
- Newspaper item explaining the origin of "Dixie" 1.00
- Small old engraved bank ("x 4"), plain rev. has written on it: "what greater blight can fall a being than a mother's prayers for vengeance against him who robs her of her child. Lemington", old 5.00
- \$5 counterfeit (as are most) Bank of the United States 1830, not the common 1840 facsimile, lg. corner gone, P-G 15.00
- 1893 bicycle warranty engr. by John Lowell & Co., Boston, Columbia Cycles. For the bike buff 5.00
- Proof impression—bond interest coupon—Henderson & Nashville Railroad Co. 7.50
- Interest coupon \$4 Confederate States of Am., loan of 8/19/61 1.00
- Same, \$30 C.S.A., loan of 2/17/64 1.00
- Same, \$35 C.S.A., loan of 2/20/63 1.00
- Same, \$4 C.S.A., loan of 2/20/63 1.00
- Same, \$20 C.S.A., loan of 1861 1.00
- Same, \$2 C.S.A., loan of 1861 1.00
- Same, \$40, C.S.A., loan of 8/19/61 1.00
- Same \$15 City of Portsmouth, Va., loan of 7/1/67 1.00
- Same \$3 State of Texas, loan of 1/1/77 2.00
- Same \$40 Western N.C. Railroad Co., loan of 7/1/71 1.00
- 3 notes (or reproductions—I really can't tell) in miniature: \$50 Adams Bk., Mass.; \$100 Bk. of Upper Canada; \$10 Bk. of Commerce. These may be a sleeper, all for 12.00
- \$1 Auction Currency, Capitol Hill Commerce Club; a form of merchants scrip (who are listed on rev.), size of present notes 5.00
- \$2 Thrift Bond, Nat'l. Thrift Bond Corp., N.Y. 1917; enclosed comment says "a private enterprise that wound up in 1922 paying 89c on the dollar." 12.50
- W.W. II Defense Stamp Album—"A filled book of 75 twenty-five cent Defense Stamps has a value of \$18.75 . . .", an interesting reminder; book has 8 stamps pasted in 15.00
- Advertising note, Centaur Bank "white Liniment is for family use, yellow Liniment is for horses . . .", Fine 6.00
- \$1000 Currie Business University 190-, VG 8.00
- \$50 Leather Manufacturers Bank of N.Y., advt. for boots, Pr. 2.00
- 1c scrip Boise Idaho Retail Merchants scrip 6/1/43, 1" sq. 4.00
- IOU, etc. pretend money, Santa & rainbow, etc., regular size, F 3.00
- Ohio state seal in yellow—age? but old, F 2.00
- 5c 1955 scrip by Superintendent of Documents (U.S. Govt. Printing Office), interesting 1 1/2" sq. blk./wh. 3.00
- Religious fantasy money—Christ in center, "One Hope", etc. 4.00
- 3 gallon receipt printed gr. & rd. on white, Penn. Distilling Co., U 4.00
- 30c American Express Money order, 1935, used for change 4.00
- 2c scrip (credit) Montgomery Ward & Co., 1927 3.00
- 20c Same, Sears Roebuck & Co., 1929, postcard 4.00
- 2c refund voucher, Sears Roebuck & Co., same period 4.00
- Tax receipt, Treasurer's Office (where?) 4-23-1781, interesting 7.00
- 2—\$1 Virginia Treasury notes badly stained, came to me with a handwritten note (since gone) "Human bloodsoaked notes". Care to test? Both .. 7.00
- 1c refund check, Montgomery Ward & Co., May 41 4.00
- 10c Sears Roebuck & Co., no date, currency-size 4.00
- 1c Scranton Clearing House Assn., 7-1-1918, 1" x 2" 7.00
- Ticket to World's Columbian Exposition, Chicago, 1893, beautifully engraved by American B.N. Co., several available—Franklin, Lincoln, Washington, Columbus & Indian Chief; also "Chicago Day" 10-9-93, Each 2.00
- Wooden nickel, currency size, Minnesota Territorial Centennial 1849-1949 2.00
- Prison store chits: Lincoln, Nebraska (2); Santa Fe, N.M.; Opelika, Ala.; Oklahoma A. Pen. (2); W.S.P. inmate store (2); Dept. of Corrections, D.C. (2); all different, 10 for 24.00
- 5c, 10c, 25c chits—officers mess, Cavalier Beach Club, all 3 9.00
- 5c, 10c, 25c, officers mess, Ft. Slocum, all 3 9.00

WARREN HENDERSON

Before June 5, 1975:

c/o Senate Office Bldg.
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List information and prices in first letter and send for prompt
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NEVADA "Sixteen" NATIONAL BANKS

404
PAGES

455
PHOTOS

AND THE MINING CAMPS THAT Sired THEM

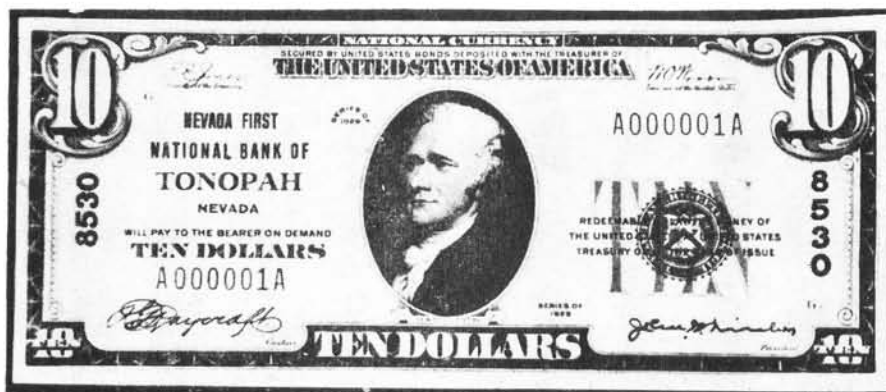
By M. OWEN WARNS

Foreword by GLENN B. SMEDLEY

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*ILLUSTRATED ARE SPECIMENS OF GREAT RARITIES
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SIOUX CITY, IOWA 51102

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Price List Once A Year—1975

NATIONAL CURRENCY

DEN. & SERIES	CITY or TOWN	CH. #	GRADE	PRICE
ARIZONA —Capital Phoenix—27 Banks—16 Towns				
\$20	1902—Yuma N.B., 9608, VG			\$295.00
ALABAMA —Capital Montgomery—164 Banks—93 Towns				
\$10	1902—Ensley N.B. of Birmingham, 12906, VG			57.50
\$20	1929—TI—First N.B. of Birmingham, 3185, VF			29.50
\$20	1902—East Alabama N.B. of Eufaula, 3622, XF			170.00
\$5	1929—TI—First N.B. of Florence, 3981, VG			62.50
\$20	1929—TI—First N.B. of Mobile, 1595, XF			39.50
\$20	1929—TI—First N.B. of Montgomery, 1814, CU			124.50
\$5	1929—TI—N.B. of Opelika, 11635, VG			22.50
\$10	1902—City N.B. of Selma, 1736, VG			57.50
\$10	1929—TI—First N.B. of Tuscaloosa, 1853, F			74.50
ARKANSAS —Capital Little Rock—113 Banks—72 Towns				
\$20	1929—TI—Merchants N.B. of Fort Smith, 7240, VF			44.50
CALIFORNIA —Capital Sacramento—414 Banks—231 Towns				
\$20	1929—TI—Coast N.B. of Fort Bragg #6, 9626, VG			148.50
\$10	1929—TI—Security First N.B. of L.A., 2491, F			14.50
\$20	1929—TI—First N.B. of S.M.C. at Redwood City, 7279, F			64.50
\$5	1882—BB—San Francisco N.B., P-5096, CU			365.00
COLORADO —Capital Denver—185 Banks—95 Towns				
\$5	1929—TI—Exchange N.B. of Colorado Spgs., 3913, CU			98.50
\$10	1929—TI—Denver N.B., 3269, F			27.50
\$10	1929—TI—Colorado N.B. of Denver, 1651, F			28.50
\$10	1929—TI—First N.B. of Denver, 1016, F			22.50
\$10	1929—TI—U.S.N.B. of Denver, 7408, F			25.00
\$20	1929—TI—First N.B. of Eads #40, 8412, CU			198.00
\$5	1902—First N.B. of Greeley, 3178, VG			84.50
\$5	1929—TI—Greeley Union N.B., 4437, CU			58.50
CONNECTICUT —Capital Hartford—116 Banks—63 Towns				
\$1	1875—Nat'l. Exchange Bank Hartford, 361, G			72.50
\$5	1902—First N.B. of Hartford, N-121, VF			32.50
\$5	1902—Phoenix N.B. of Hartford, N-670, VG			22.50
\$1	1875—First N.B. Killingly, 450, VG			84.50
\$10	1902—Middletown N.B., N-1216, XF			44.50
\$5	1902—DB—Middletown N.B., N-1216, VG			22.50
\$10	1929—TI—Hurlbut N.B. of Winsted, 1494, F			29.50
DISTRICT OF COLUMBIA —27 Banks—2 Towns				
\$5	1902—District N.B. of Washington, E-9545, VG			32.50
\$10	1902—Comm. N.B. of Washington, E-7446, F			36.50
\$10	1902—Nat'l. Metropolitan B. Wash., 1069, VG			32.50
FLORIDA —Capital Tallahassee—108 Banks—56 Towns				
\$5	1902—Atlantic N.B. of Jacksonville, 6888, F			58.00
GEORGIA —Capital Atlanta—165 Banks—93 Towns				
\$5	1929—TI—First N.B. of Atlanta, 1559, VG			13.00
\$10	1929—TI—First N.B. of Atlanta, 1559, VF			24.50
\$20	1902—First N.B. of Newnan, 1861, VG			68.50
\$5	1902—Nat'l. City Bank of Rome, 10302, F			94.50
\$5	1929—TI—Citizens & So. N.B. Savannah, 13068, F			18.50
HAWAII —Capital Honolulu—5 Banks—5 Towns				
\$5	1902—First N.B. of Hawaii at Honolulu, 5550, F			285.00
IDAHO —Capital Boise—86 Banks—55 Towns				
\$50	1902—DB—Boise City N.B., 3471, XF			495.00
\$50	1902—DB—First N.B. of Idaho, P-1668, VF			385.00
ILLINOIS —Capital Springfield—719 Banks—400 Towns				
\$5	1902—DB—Fort Dearborn N.B. of Chicago, M-3698, VF			44.50
\$10	1929—TI—Live Stock N.B. of Chicago, 13674, CU			58.00
\$5	1929—TI—Milwaukee Ave. N.B. of Chicago, 14245, VG			62.50
\$10	1902—Washington Park N.B. of Chicago, 3916, F			32.50
\$10	1929—TI—N.B. of Decatur, 4920, XF			22.50
\$10	1929—TI—Edwardsville N.B. & Trust Co., 11039, F			22.00
\$5	1929—TI—Ayers N.B. of Jacksonville, 5763, F			23.00
\$20	1929—TI—First N.B. of Oblong, 8607, F			84.50
\$10	1929—TI—First N.B. of Springfield, 205, F			29.50
\$10	1902—Illinois N.B. of Springfield, 3548, VG			45.00
\$5	1902—Taylorsville N.B. (Cut-sheet of 4), 8940, CU			365.00
INDIANA —Capital Indianapolis—410 Banks—205 Towns				
\$1	Original—Bedford N.B., 968, F			110.00
\$5	1882—VB—Bedford N.B., M-5187, F			124.50
\$20	1882—DB—Bedford N.B., M-5187, F			110.00
\$20	1902—Farmers & Merchants N.B. Boonville, 9266, F			47.50
\$10	1902—First N.B. of Fort Wayne, 11, F			22.00
\$20	1882—BB—Citizen's N.B. of Greensburg, 1890, F			168.50
\$20	1902—Indiana N.B. of Indianapolis, M-984, F			44.50

DEN. & SERIES	CITY or TOWN	CH. #	GRADE	PRICE
\$1	1875—Nat'l. State Bank of Lafayette, 930, F			160.00
\$10	1902—First N.B. of Milroy, 11782, VG			24.50
\$20	1902—First N.B. of Peru, 363, F			62.50
\$5	1902—Bozeman-Waters N.B. of Poseyville, 8149, VG			29.50
\$10	1902—Merchants N.B. of South Bend, M-6334, F			23.50
IOWA —Capital Des Moines—496 Banks—300 Towns				
\$10	1902—Merchants N.B. of Cedar Rapids, M-2511, VG			24.50
\$10	1902—Cedar Rapids N.B., 3643, VG			26.50
\$10	1929—TI—Comm. N.B. of Charles City, 5979, G			13.00
\$10	1882—BB—First N.B. of Charles City, M-1810, VF			175.00
\$10	1929—TI—Central N.B. & Trust Co. Des Moines, 13321, F			22.50
\$20	1902—First N.B. of Dubuque, M-317, F			49.50
\$20	1929—TI—First N.B. of Glidden, 4814, F			55.00
\$10	1902—People's N.B. of Independence, M-2187, XF			95.00
\$5	1902—First N.B. of Sioux City, 1757, F			34.50
\$10	1902—First N.B. of Toledo, 6432, F			72.50
\$10	1902—First N.B. of Webster City, 1874, F			80.00
KANSAS —Capital Topeka—399 Banks—204 Towns				
\$10	1929—TI—City N.B. of Atchison, 11405, F			32.50
\$10	1929—TI—First N.B. of Chanute, 3819, VG			28.50
\$5	1902—Comm. N.B. of Kansas City, 6311, VF			29.50
\$10	1929—TI—First N.B. of Winfield, 3218, VG			21.00
KENTUCKY —Capital Frankfort—238 Banks—109 Towns				
\$20	1902—First Hardin N.B. of Elizabethtown, 6028, XF			125.00
\$10	1902—Citizens N.B. of Lebanon, S-3988, F			68.50
\$10	1882—BB—Fayette N.B. of Lexington, 1720, XF			265.00
\$10	1902—RS—Second N.B. of Lexington, S-2901, XF			295.00
\$5	1875—Kentucky N.B. of Louisville, 1908, AU			515.00
\$5	1902—DB—N.B. of Comm. of Louisville, S-9241, VF			44.00
\$5	1902—N.B. of Kentucky of Louisville, 5312, VG			42.00
LOUISIANA —Capital Baton Rouge—87 Banks—26 Towns				
\$10	1929—TI—Louisiana N.B. of Baton Rouge, 9834, F			75.00
\$20	1929—TI—First N.B. of De Ridder, 9237, F			72.50
\$10	1902—First N.B. of Lake Charles, 4154, F			85.00
\$20	1929—TI—N.B. of Comm. in New Orleans, 13689, AU			47.50
\$20	1929—TI—Whitney N.B. of New Orleans, 3069, F			39.50
\$50	1902—Comm. N.B. of Shreveport, 3600, VF			135.00
MAINE —Capital Augusta—120 Banks—60 Towns				
\$1	Original—Marine N.B. Bath, 782, F			225.00
\$5	1902—Manufacturers N.B. of Lewiston, N-2260, F			84.50
MARYLAND —Capital Annapolis—138 Banks—66 Towns				
\$5	1929—TI—Peoples N.B. in Brunswick, 14044, CU			135.00
\$10	1882—BB—First N.B. of Cumberland, 381, XF			335.00
\$20	1929—TI—Second N.B. of Cumberland, 1519, F			55.00
\$20	1902—Montgomery County of Rockville, E-3187, XF			160.00
MASSACHUSETTS —Capital Boston—346 Banks—187 Towns				
\$1	Original—Fremont N.B. of Boston, 625, F			98.50
\$10	1902—Manufacturers N.B. of North Attleborough, 9086, F			38.50
\$10	1902—First N.B. of Winchendon, 327, F			22.00
MICHIGAN —Capital Lansing—286 Banks—143 Towns				
\$20	1929—TI—Crystal Falls N.B. #57, 11547, AU			55.00
\$5	1929—TI—Escanaba, 8496, VG			22.50
\$20	1929—TI—Houghton N.B., 7676, F			34.50
\$20	1929—TI—U.S.N.B. of Iron Mountain #18, 11929, AU			64.00
\$20	1929—TI—Union & Peoples N.B. of Jackson, 1533, F			44.50
\$5	1929—TI—First N.B. & Trust Co. of Marquette, 390, VG			22.50
\$5	1902—First N.B. of Menominee, M-3256, G			12.00
\$5	1929—TI—First N.B. of Norway, 6863, AU			33.50
MINNESOTA —Capital St. Paul—435 Banks—270 Towns				
\$10	1929—TI—First & Farmers N.B. of Blue Earth, 5393, F			48.00
\$20	1929—TI—Western N.B. of Duluth, 13116, VG			23.00
\$10	1902—First N.B. of Mankato, 1683, VG			44.50
\$5	1902—Bloomington Lake N.B. of Minneapolis, 12972, F			22.50
\$5	1902—Metropolitan N.B. of Minneapolis, M-9442, F			22.50
\$5	1902—Northfield N.B., 5895, VG			23.50
\$10	1929—TI—First N.B. of St. Paul, 203, XF			24.50
\$10	1929—TI—First N.B. of Walker, 8476, VG			33.50
MISSISSIPPI —Capital Jackson—66 Banks—39 Towns				
\$10	1902—Citizens N.B. of Corinth, S-9751, XF			210.00
\$5	1929—TI—First N.B. of Itta Bena, 10688, VG			110.00
\$10	1929—TI—Capital N.B. of Jackson, 6646, F			95.00
\$20	1929—TI—Citizens N.B. of Meridian, 7266, F			68.50
\$20	1929—TI—First N.B. of West Point #10, 2891, VG			79.50
MISSOURI —Capital Jefferson City—265 Banks—123 Towns				
\$10	1902—First N.B. of Cape Girardeau, 4611, CU			125.00
\$10	1902—First N.B. of Fulton, M-8358, F			39.50
\$10	1882—BB—New England N.B. of Kansas City, M-5138, F			135.00
\$10	1902—DB—Stock Yards N.B. of Kansas City, M-10413, F			37.50
\$5	1929—TI—Citizens N.B. of Kirksville, 8276, F			28.50
\$5	1929—TI—Ludlow N.B., 13293, F			28.50
\$10	1902—First N.B. of Maryville, 3268, F			29.50
\$5	1929—TI—Paris N.B., 5794, VG			28.50

DEN. & SERIES	CITY or TOWN	CH. #	GRADE	PRICE
\$10	1902—First N.B. of Peirce City, M-4225, F			34.50
\$5	1929—TI—First N.B. of Plattburg, 4215, VG			14.50
\$10	1902—DB—First N.B. of Ridgeway, M-6549, F			44.50
\$5	1929—TI—American N.B. of St. Joseph, 9042, VG			14.50
\$5	1902—Tottle-Lacy N.B. of St. Joseph, M-6272, F			27.50
\$10	1929—TI—Boatmen's N.B. of St. Louis, 12916, XF			24.50
\$5	1929—TI—Grand N.B. of St. Louis, 12220, F			18.50
\$10	1902—DB—Mechanics-American N.B. of St. Louis, M-7715, XF			41.50
\$5	1882—BB—N.B. of Comm. of St. Louis, 4178, G			29.00
\$10	1902—State N.B. of St. Louis, 5172, F			24.50
\$5	1902—Third N.B. of St. Louis, M-170, XF			32.00
\$10	1929—TI—Third N.B. of Sedalia, 2919, VG			28.00
NEBRASKA—Capital Lincoln—351 Banks—203 Towns				
\$10	1902—Central N.B. of Columbus, 8329, F			33.50
\$10	1929—TI—Central Nebr. N.B. of David City, 3801, VF			34.00
\$10	1929—TI—First N.B. of David City, 2902, F			34.50
\$10	1902—First N.B. of Decatur, W-8988, VG			64.50
\$20	1929—TI—Grand Island N.B. #1, 9395, CU			155.00
\$10	1882—BB—City N.B. of Lincoln, W-5213, VG			98.50
\$5	1902—McCook N.B., W-8823, G			33.50
\$5	1902—Merchants N.B. of Omaha, W-2775, F			38.50
\$10	1929—TI—U.S.N.B. of Omaha, 2978, F			20.00
\$5	1929—TI—Stock Yards N.B. of South Omaha, 9908, VG			18.50
\$20	1902—First N.B. of Stuart, W-6947, F			84.50
NEVADA—Capital Carson City—16 Banks—13 Towns				
\$5	1902—Reno N.B., 8424, VG			475.00
NEW HAMPSHIRE—Capital Concord—78 Banks—45 Towns				
\$20	1902—Lakeport N.B. of Laconia, 4740, VG			68.00
\$5	1902—First N.B. of Manchester, N-1153, VG			54.00
\$5	1902—Somersworth N.B., N-1183, F			72.50
NEW JERSEY—Capital Trenton—340 Banks—212 Towns				
\$5	1929—TI—City N.B. & Trust Co. of Hackensack, 12014, VG			17.50
\$5	1929—TI—Journal Square N.B. of Jersey City, 12255, VG			19.50
\$5	1929—TI—First N.B. of Jersey City, 374, F			18.00
\$5	1929—TI—Burlington County N.B. of Medford, 1191, F			22.00
\$5	1929—TI—Montclair, 12268, VG			20.00
\$10	1929—TI—Oaklyn N.B., 12621, F			27.50
\$5	1902—First N.B. of Paterson, 329, F			26.50
\$10	1882—BB—Phillipsburg N.B., E-1239, XF			285.00
\$5	1929—TI—N.B. of North Hudson at Union City, 9867, VG			17.50
NEW YORK—Capital Albany—898 Banks—456 Towns				
\$20	1929—TI—New York State N.B. of Albany, 1262, F			29.50
\$5	1902—Third N.B. of Buffalo, E-850, G			16.50
\$5	1902—N.B. of Cohoes, 1347, VG			19.50
\$20	1929—TI—Second N.B. & Trust Co. of Cortland, 2827, F			44.50
\$20	1882—BB—Fort Plain N.B., 2860, G			50.00
\$10	1902—Nat'l. Union Bank Kinderhook, 929, G			16.00
\$5	1902—Nat'l. Exchange Bank of Lockport, E-1039, VG			18.50
\$5	1929—TI—Montour N.B. in Montour Falls #1, 13583, CU			110.00
\$5	1929—TI—Chase N.B. of the City of New York, 2370, CU			17.50
\$5	1929—TI—Chatham Phoenix N.B. & Trust Co. N.Y., 10778, F			13.50
\$5	1902—First N.B. of the City of N.Y., 29, XF			42.50
\$5	1902—Harriman N.B. & Trust Co. of N.Y. (Cut-sheet of 4), 9955, CU			300.00
\$5	1929—TI—Nat'l. City Bank of New York, 1461, CU			20.00
\$10	1902—N.B. of Ogdensburg, E-2446, XF			85.00
\$5	1902—Oneida Valley N.B., E-1090, VG			18.00
\$10	1902—Third N.B. of Syracuse, E-159, VG			25.50
\$5	1929—TI—Jefferson County N.B. of Watertown, 1490, VG			18.00
NORTH DAKOTA—Capital Bismarck—225 Banks—151 Towns				
\$10	1929—TI—First N.B. of Dickinson, 4384, F			125.00
\$20	1902—Northwestern N.B. of Grand Forks, W-11142, VG			148.50
OHIO—Capital Columbus—655 Banks—296 Towns				
\$5	1929—TI—First N.B. of Bryan, 237, F			19.50
\$10	1882—BB—Second N.B. of Bucyrus, 3274, VF			58.50
\$5	1902—DB—First N.B. of Cleveland, M-7, VG			22.00
\$5	1929—TI—Nat'l. City Bank Cleveland, 786, F			15.00
\$5	1929—TI—Huntington N.B. of Columbus, 7745, VF			24.50
\$5	1929—TI—Coshocton N.B., 5103, F			19.50
\$10	1902—Ohio N.B. of Columbus, M-5065, VG			24.00
\$20	1929—TI—Farmers N.B. of Manchester, 9091, F			44.50
\$5	1929—TI—First N.B. & Trust Co. of Springfield, 238, F			21.50
\$10	1902—Lagonda-Citizens N.B. of Springfield, 2098, VG			24.00
\$10	1902—Comm. N.B. of Tiffin, 7795, F			29.50
\$20	1902—DB—Troy N.B., M-3825, F			44.50
\$10	1929—TI—Champaign N.B. of Urbana, 916, F			28.50
\$5	1902—First N.B. of Wellston, 3565, XF			48.00
OKLAHOMA—Capital Oklahoma City—556 Banks—283 Towns				
\$10	1929—TI—Durant N.B. in Durant, 13018, F			92.50
\$20	1929—TI—First N.B. of Mangum #74, 5508, F			120.00
\$10	1929—TI—First N.B. & Trust Co. of Okla. City, 4862, XF			28.50
\$20	1929—TI—Federal N.B. of Shawnee, 12339, F			120.00
OREGON—Capital Salem—127 Banks—72 Towns				
\$10	1929—TI—U.S.N.B. of Newburg, 9358, VG			75.00
\$5	1929—TI—Citizens N.B. of Portland, 13299, F			32.50
\$10	1929—TI—U.S.N.B. of Portland, 4514, AU			38.50
PENNSYLVANIA—Capital Harrisburg—1206 Banks—655 Towns				
\$10	1929—TI—Union N.B. of Donora, 13644, XF			38.50
\$20	1929—TI—Deposit N.B. of DuBois #888, 5019, F			38.50
\$5	1929—TI—First N.B. of Etna, 6453, CU			24.50
\$5	1929—TI—First N.B. of Hazelton, 3893, CU			24.50
\$10	1902—RS—First N.B. of Harrisburg, E-201, G			165.00

DEN. & SERIES	CITY or TOWN	CH. #	GRADE	PRICE
\$5	1929—TI—First N.B. in Indiana, 4098, AU			68.50
\$20	1929—TI—First N.B. of McKees Rocks, 5142, VG			42.50
\$5	1929—TI—First N.B. of Milford, 5496, F			24.50
\$5	1902—First N.B. of Mount Carmel, 3980, F			33.50
\$10	1929—TI—First N.B. of Monongahela City, 5968, F			29.50
\$20	1902—First N.B. of Perryopolis, E-6344, VG			58.50
\$5	1929—TI—Corn Exch. N.B. & Trust Co. Philadelphia, 542 VF			16.50
\$5	1929—TI—Erie N.B. of Philadelphia, 13032, VG			12.50
\$10	1882—BB—Fourth St. N.B. of Philadelphia, 3557, VG			64.50
\$5	1902—RS—Girard N.B. of Philadelphia, E-592, F			72.50
\$1	Original—N.B. of Germantown Philadelphia, 546, F			84.50
\$10	1929—TI—Farmers Deposit N.B. of Pittsburgh, 685, F			12.00
\$10	1902—City N.B. of Susquehanna, E-3144, F			38.00
\$5	1902—First N.B. of Towanda, 39, VG			40.00
\$20	1882—BB—First N.B. of Troy, 4984, F			128.50
\$5	1902—Warren N.B., 4879, VG			27.50
\$5	1929—TI—Miners N.B. of Wilkes-Barre, 13852, F			15.00
PUERTO RICO				
1 Peso 1895—Issued by Spain, XF				45.00
RHODE ISLAND—Capital Providence—67 Banks—21 Towns				
\$5	1902—Mechanics N.B. of Providence, 1007, XF			84.50
\$20	1902—Merchants N.B. of Providence, N-1131, XF			124.50
\$5	1929—TI—N.B. of Comm. & Trust Co. of Prov., 1366, VG			18.00
\$5	1902—Phenix N.B. of Providence, 948, VG			29.50
\$5	1929—TI—Providence N.B., 1302, VG			12.00
\$10	1882—BB—Rhode Island N.B. of Providence, 983, XF			385.00
SOUTH CAROLINA—Capital Columbia—93 Banks—56 Towns				
\$20	1929—TI—South Carolina N.B. of Charleston, 2044, VG			48.50
\$10	1929—TI—First N.B. of Greenville, 1935, CU			125.00
\$20	1902—First N.B. of Spartanburg, 1848, VG			68.50
\$20	1902—N.B. of South Carolina of Sumter, S-10660, VG			58.50
SOUTH DAKOTA—Capital Pierre—178 Banks—106 Towns				
\$10	1902—First N.B. of Brookings, W-3087, VG			170.00
\$20	1929—TI—First N.B. of Canton, 2830, F			80.00
\$20	1902—Farmers N.B. of Fairfax, 12325, VG			175.00
\$10	1929—TI—Mitchell N.B., 3578, F			98.50
\$10	1902—Western N.B. of Mitchell, W-7455, VG			135.00
\$10	1902—First N.B. of Pierre, 2941, XF			295.00
\$20	1929—TI—Redfield N.B. #31, 6256, F			132.50
\$20	1929—TI—Security N.B. & Tr. Co. of Sioux Falls, 10592, F			58.50
TENNESSEE—Capital Nashville—195 Banks—91 Towns				
\$20	1929—TI—Hamilton N.B. of Chattanooga, 7848, CU			32.50
\$20	1929—TI—First N.B. of Memphis, 336, CU			53.00
\$10	1902—City N.B. of Morristown, 8025, XF			125.00
\$20	1902—American N.B. of Nashville, 3032, VG			55.00
UTAH—Capital Salt Lake City—34 Banks—18 Towns				
\$20	1902—DB—Pingree N.B. of Ogden, F-7296, F			128.50
\$10	1902—DB—Deseret N.B. of Salt Lake City, 2059, VG			48.00
VERMONT—Capital Montpelier—79 Banks—18 Towns				
\$5	1902—First N.B. of Bennington, N-130, XF			132.00
\$5	1902—Peoples N.B. of Brattleboro, N-2305, CU			145.00
\$5	1929—TI—Howard N.B. & Tr. Co. of Burlington, 1698, XF			46.50
\$5	1902—Merchants N.B. of Burlington, 1197, VG			58.50
\$20	1929—TI—Clement N.B. of Rutland, 2950, F			44.50
\$5	1929—TI—N.B. of Newbury at Well River, 1406, VG			19.50
VIRGINIA—Capital Richmond—228 Banks—127 Towns				
\$10	1929—TI—N.B. & Tr. Co. at Charlottesville, 10618, VG			47.50
\$10	1902—Marshall N.B., 10253, VG			55.00
\$20	1902—N.B. of Petersburg, 3515, F			49.50
\$10	1902—American N.B. of Richmond, S-5229, CU			125.00
\$10	1929—TI—N.B. of Suffolk, 9733, VG			29.50
\$10	1902—First N.B. of Wytheville, 9012, VG			49.50
WASHINGTON—Capital Olympia—184 Banks—89 Towns				
\$20	1929—TI—American N.B. of Aberdeen, 13091, F			59.50
\$20	1929—TI—First N.B. of Everett, 4686, VG			48.50
\$20	1929—TI—First N.B. of Seattle, 11280, XF			36.00
\$10	1902—Dexter Horton N.B. of Seattle, 11280, VG			29.50
\$20	1929—TI—University N.B. of Seattle, 12153, F			35.00
\$5	1902—Old N.B. of Spokane, P-4668, VG			19.50
WEST VIRGINIA—Capital Charleston—177 Banks—99 Towns				
\$5	1929—TI—Union N.B. of Clarksburg, 7681, F			33.00
\$5	1929—TI—First Huntington N.B., 3106, VG			26.50
\$10	1929—TI—Old N.B. of Martinsburg, 6283, VF			34.50
\$20	1929—TI—First N.B. of Northfork, 8309, VG			49.50
\$20	1929—TI—McDowell County N.B. in Welch, 13512, F			54.50
\$20	1902—Nat'l. Exch. Bank of Wheeling, 5164, XF			74.50
WISCONSIN—Capital Madison—243 Banks—128 Towns				
\$10	1929—TI—Kellogg-Citizens N.B. of Green Bay, 2132, VG			22.00
\$20	1929—TI—First N.B. in Manitowish, 4975, F			32.50
\$10	1929—TI—First N.B. of Marshfield, 4573, VF			37.50
\$10	1902—Marine N.B. of Milwaukee, 5458, F			24.50
\$20	1929—TI—U.S.N.B. of Superior #45, 9140, F			47.50
\$5	1929—TI—First N.B. of Wausau, 2820, CU			19.50
WYOMING—Capital Cheyenne—51 Banks—31 Towns				
\$20	1902—Wyoming N.B. of Casper, 10533, VG			265.00

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\$20 First NB, Abbeville, Alabama (5987) 2nd value, G	\$300.00
100 First NB, Etowah, Ala. (3931) 2nd Br. Bk., VF	1750.00
5 First NB, Dothan, Ala. (5249) 2nd Br. Bk., VG	375.00
10 Commercial NB, Demopolis, Ala. (10035) 3rd Blue, F	175.00
20 First N.B., Opelika, Ala. (3452), 3rd, Dates, F	125.00
20 N.B. of Commerce, New London, Conn. (666) 3rd Dates, F	75.00
10 First N.B., Hartford, Conn. (121), 3rd Blue, F	55.00
5 Central NB, Middletown, Conn. (1340) 3rd Blue, VF	45.00
5 Thames NB, Norwich, Conn. (657) 2nd Br. Bk., F	275.00
10 Newport NB, Newport, Delaware (997) 2nd Br. Bk., F	550.00
10 F.N.B. Wilmington, Del. (473) 1st 1875, VG	650.00
100 F.N.B., Newnan, Georgia, 2nd Br. Bk. (1861), a nice rarity VF	1500.00
20 F.N.B. Carrollton, Ga. (5264) 2nd Value Bk., V. Rare, VF	1200.00
5 Merchants N.B., Savannah, Ga. (1640) 1st 1875, finest 1st known to me, VF+	2200.00
5 Fourth N.B., Atlanta, Ga. (5045) 2nd Br. Bk., VG-F	450.00
5 Merchants NB, Rowe, Ga. (3670) 2nd Br. Bk., VG	550.00
20 Fourth NB, Columbus, Ga. (4691) 2nd Br. Bk., VG	550.00
20 Lowry NB, Atlanta, Ga. (5318) 2nd Value Bk., F	575.00
20 FNB, Commerce, Ga. (7431) 3rd Blue, VG	250.00
10 Citizens & Peoples NB, Pensacola, Florida (9007), 3rd Blue, F	250.00
20 N. City B., Tampa, Fla. (10958), 3rd Blue, G	125.00
10 Cairo N.B., Cairo, Illinois (6815) 3rd Blue, VF	95.00
10 Fairfield N.B., Fairfield, Ill. (6609) 3rd Dates, XF	125.00
1 N. State B., LaFayette, Indiana (930) 1st 1875, VG	225.00
5 FNB, Aurora, Ind. (699) 2nd Br. Bk., F	175.00
5 Ft. Wayne NB, Ft. Wayne, Ind. (865) 1st Orig. VG	225.00
20 City N.B. Logansport, Ind. (5076) 3rd Blue, F	95.00
20 Marion N.B., Marion, Ind. (7758) 3rd Blue, F	55.00
20 F.N.B. Sioux City, Iowa (1757) 2nd Br. Bk., VG-F	250.00
5 Livestock NB, Sioux City, Iowa (5022) 3rd Blue, F	75.00
5 N.B. of Kentucky, Louisville, Kentucky (5312) 2nd Br. Bk., VF	250.00
5 N.B. of Kentucky, Louisville, Ky. (5312) 2nd Br. Bk., VG	175.00
5 Commercial NB, New Orleans, Louisiana (5649) 2nd Br. Bk., VG-F	475.00
5 Whitney-Central NB, New Orleans, La. (3069) 3rd Blue, F	50.00
10 FNB Jeanette, La. (7768) 3rd Blue, VG	225.00
10 Ouachita N.B., Monroe, La. (8654) 3rd Blue, F	175.00
10 Madison NB, Tallulah, La. (12923) 3rd Blue, VF	250.00
5 Canal N.B. Portland, Maine (941) 3rd Blue, F	45.00
5 FNB Portland, Me. (221) 3rd Blue, F	55.00
20 Second N.B. Baltimore, Maryland (414) 1st 1875, VF	575.00
10 N. Marine B., Baltimore, Md. (2453) 3rd Blue, F+	50.00
5 Old Town N.B., Baltimore, Md. (5984) 2nd Br. Bk., VG	125.00
1 N. City B. Boston, Massachusetts (609) 1st 1875, F	195.00
20 FNB Merrimac, Mass. (268) 3rd Blue, VF	95.00
5 FNB Chicopee, Mass. (1056) 2nd Br. Bk., VF	175.00
2 Merchandise N.B. Boston, Mass. (2304) 1st 1875, U.	1600.00
5 Home N.B. Milford, Mass. (2275) 3rd Blue, AU	65.00
2 Central N.B. Boston, Mass. (2103) 1st Orig. See this one! AU	1200.00
20 Southbridge N.B. Southbridge, Mass. (934) 1st 1875, VF	425.00
5 Old N.B. Grand Rapids, Michigan (2890) 3rd Blue, F+	80.00
10 Northfield N.B. Northfield, Minnesota (5895) 3rd Blue, F	80.00
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20 FNB Hattiesburg, Mississippi (5176) 3rd Blue, G-VF	195.00
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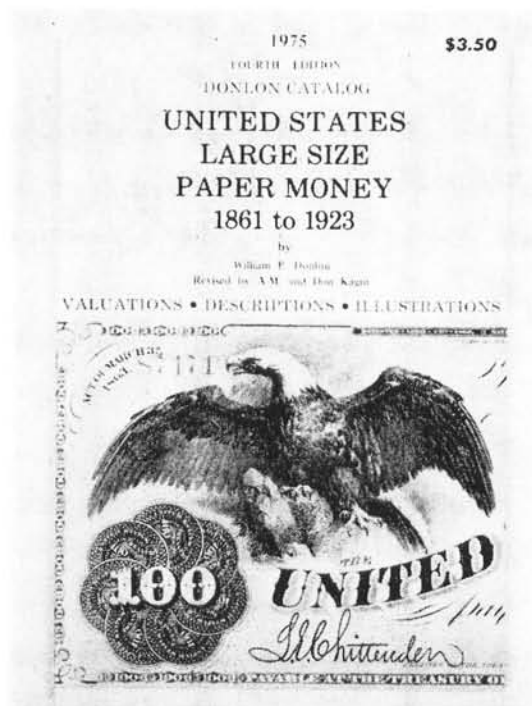
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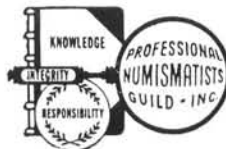
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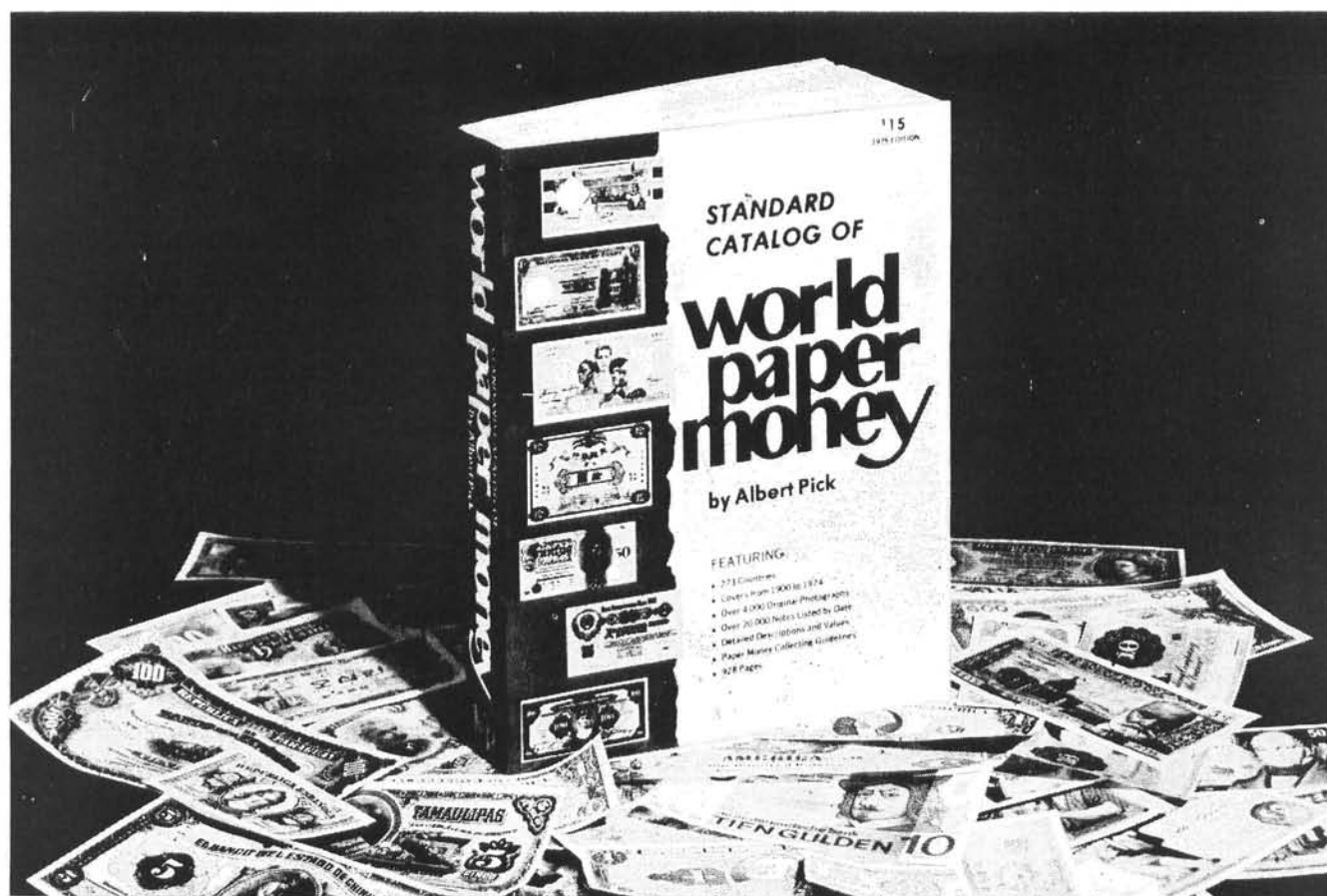
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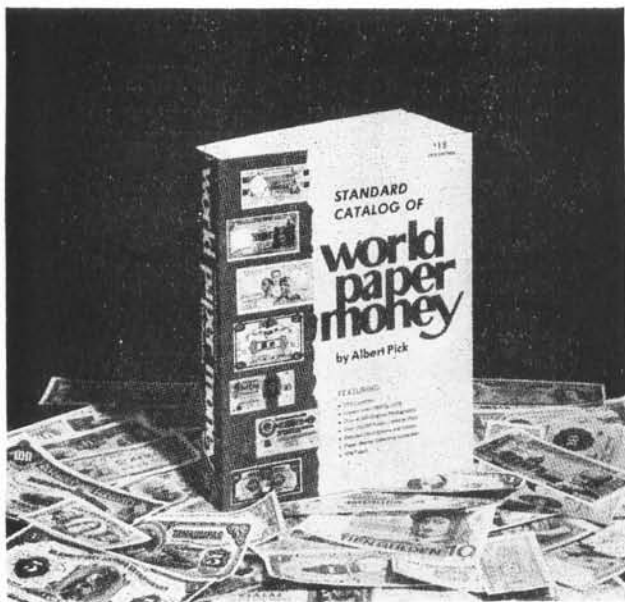
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GEORGE A. FLANAGAN
BOX 191

BABYLON, N.Y. 11702

SMALL-SIZE

MINNESOTA NATIONAL CURRENCY

WANTED

Adrian, Nat. B. of Adrian #9033	Menahga, 1st Nat. B. #11740
Canby, 1st Nat. B. #6366	Minnesota Lake, Farmers Nat. B. #6532
Cold Spring, 1st Nat. B. #8051	Osakis, 1st Nat. B. #6837
Cottonwood, 1st Nat. B. #6584	Park Rapids, Citizens Nat. B. #13692
Deer River, 1st Nat. B. #9131	Pipestone, Pipestone Nat. B. #10936
Grand Meadow, 1st Nat. B. #6933	Roseau, Roseau County Nat. B. #11848
Hendricks, 1st Nat. B. #6468	Sauk Center, 1st Nat. B. #3155
Hendricks, Farmers Nat. B. #9457	Stewartville, 1st Nat. B. #5330
Kerkhoven, 1st Nat. B. #11365	Staples, 1st Nat. B. #5568
Le Sueur, 1st Nat. B. #7199	Verndale, 1st Nat. B. #6022
Lanesboro, 1st Nat. B. #10507	Wendall, 1st Nat. B. #10898
Madison, 1st Nat. B. #6795	Wheaton, 1st Nat. B. #6035
Mankato, Nat. B. Commerce #6519	Windom, Window Nat. B. #6396
Mapleton, 1st Nat. B. #6787	
McIntosh, 1st Nat. B. #6488	

Also Wanted—Small-Size

Salem, Ore., 1st Nat. B. #3405	Olympia, Wash., Capital Nat. B. #4297
Salem, Ore., United States Nat. B. #9021	

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Deephaven

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#1767 Springfield, First N.B.	#8331 Bardwell, First N.B.
#2148 Winchester, Citizens N.B.	#8439 Glasgow, Citizens N.B.
#2576 Owensboro, First N.B.	#8604 Lawrenceburg, Anderson N.B.
#2868 Owenton, First N.B.	#8792 Russell, First N.B.
#2888 Lancaster, Citizens N.B.	#8830 Brooksville, First N.B.
#2917 Hustonville, N.B. of Hustonville	#8903 Burnside, First N.B.
#2927 Georgetown, First N.B.	#8905 Salyersville, Salyersville N.B.
#2968 Owenton, Farmers N.B.	#8943 Clay, Farmers N.B.
#3856 Hopkinsville, First N.B.	#9098 Clinton, First N.B.
#3988 Lebanon, Citizens N.B.	#9602 Catlettsburg, Kentucky N.B.
#4090 Frankfort, State N.B.	#9708 Providence, Union N.B.
#4260 Covington, Citizens N.B.	#9722 Glasgow, Farmers N.B.
#4271 Lebanon, Farmers N.B.	#9832 Richmond, Southern N.B.
#4356 Greenville, First N.B.	#9880 Wilmore, First N.B.
#4563 Fulton, First N.B.	#10062 Jenkins, Jenkins N.B.
#4819 Glasgow, First N.B.	#10254 East Bernstadt, First N.B.
#5257 Princeton, Farmers N.B.	#11348 Russell Springs, First N.B.
#5323 Ludlow, First N.B.	#11538 Buffalo, First N.B.
#5376 Frankfort, N. Branch B. of Frankfort	#11544 Somerset, Citizens N.B.
#5486 Glasgow, Trigg N.B.	#11548 Dawson Springs, First N.B.
#5881 Somerset, Farmers N.B.	#11890 Stone, First N.B.
#6248 Latonia, First N.B.	#11944 Pikeville, Day and Night N.B.
#6262 Barbourville, First N.B.	#11947 Falmouth, First N.B.
#6342 Campbellsville, Taylor N.B.	#11988 Fleming, First N.B.
#6419 Monticello, Citizens N.B.	#12202 Wallins Creek, Wallins N.B.
#6546 Russellville, Citizens N.B.	#12243 Harlan, Citizens N.B.
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#7012 Dry Ridge, First N.B.	#13479 Hodgenville, Lincoln N.B.
#7037 Greenup, First N.B.	#13612 Harrodsburg, Mercer County N.B.
#7110 Louisa, First N.B.	#13651 Glasgow, New Farmers N.B.
#7122 Louisa, Louisa N.B.	#13763 Paintsville, First N.B.
#7174 Williamsburg, First N.B.	#13906 Barbourville, Union N.B.
#7215 Pineville, Bell N.B.	#13983 Henderson, Ohio Valley N.B.
#7242 Sebree, First N.B.	#14026 Owenton, First N.B.
#7254 Prestonsburg, First N.B.	
#7284 Barbourville, N.B. of John A. Black	
#7544 Corbin, First N.B.	
#7602 Horse Cave, First N.B.	
#7605 Manchester, First N.B.	
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State price and condition. All letters answered.

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(59)

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Could you please help me find a 3rd Charter \$10.00 note on The First National Bank of Bellevue, Ohio Charter #2302?

I'm also interested in other Bellevue, Ohio First National Bank notes.

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An outline description is as follows:

TOTAL NUMBER OF NOTES: 120

TOTAL FACE VALUE: \$1,069

NUMBER OF DIFFERENT CHARTERS: 56

NUMBER OF TITLE CHANGES: 6,

**MAKING A TOTAL OF 62 DIFFERENT
BANK TITLES IN ALL.**

FIRST CHARTER: 20 notes, face value of \$129. Denominations of \$1 thru \$20 represented, including a 1-2-5-10 set on the Continental National Bank, Charter #1389. Condition of this group ranges from VG to CU, but most of the notes grade between F and F+.

SECOND CHARTER: 50 notes, face value of \$535, including denominations of \$5-10-20. Forty-nine of the notes are brown-backs; one is a \$20 date back, Fr. 555. Conditions range from VG to CU, the average condition being VF or a bit better.

THIRD CHARTER: 50 notes, face value of \$405. The denominations are \$5-10-20; the group includes 11 red seal notes. Condition covers the full range, but about 1/3 of the notes are CU while the bulk of the remainder grade XF-AU.

This material will be sold only as a complete collection. If you are interested, an inventory is available on request.

\$18,500

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